CENTRAL STATISTICAL OFFICE

CSO Economic Trends

ARTICLES

National income and expenditure in the second quarter of 1983

Additional tables on national income and expenditure

The rebased estimates of the index of the output of the production industries

Cyclical indicators: some developments and an assessment of performance

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Release dates of economic statistics to be published in November 1983

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Publication date	Series	Method of release	Source
November			
Tues 1	CBI Industrial Trends Survey (October)	PN	CBI
Wed 2	UK official reserves (October)	PN	HM Treasury
	Capital issues and redemptions (during the month of October)	PN	Bank of England
	Advance energy statistics (September)	PN	Dept of Energy
Thur 3	Housing starts and completions (September)	PN	Dept of the Environment
	Unemployment and unfilled vacancies (October – provisional)	PN	Dept of Employment
Fri 4	Car and commercial vehicle production (September – final)	*British business*	Dept of Trade and Industry
Mon 7	Credit business (September)	PN	Dept of Trade and Industry
	Retail sales (September – final)	PN	Dept of Trade and Industry
	Producer price index numbers (October – provisional)	PN	Dept of Trade and Industry
Tues 8	Provisional estimates of monetary aggregates (mid – October)	PN	Bank of England
Wed 9	Central Government transactions (including borrowing requirement) (October)	PN	HM Treasury
Thur 10	Provisional figures of vehicle production (October)	PN	Dept of Trade and Industry
Fri 11	Tax and price index (October)	PN	CSO
	Retail prices index (October)	PN	Dept of Employment
	Building Societies' monthly figures (October)	PN	BSA
	Usable steel production (October)	PN	BSC/BISPA
	London clearing banks' monthly statement (mid – October)	PN	CLCB
Mon 14	Index of output of the production industries (September)	PN	CSO
	Retail sales (October – provisional)	PN	Dept of Trade and Industry
Wed 16	Indices of average earnings (September)	PN	Dept of Employment
	Indices of basic rates of wage (October)	PN	Dept of Employment
Thur 17	Gross Domestic Product (output – based) (3rd quarter)	PN	CSO
	Capital expenditure by the manufacturing and service industries (3rd quarter – provisional)	PN	Dept of Trade and Industry
	Manufacturers' and distributors' stocks (3rd quarter – provisional)	PN	Dept of Trade and Industry
	London dollar and sterling certificates of deposit (October)	PN	Bank of England
	UK banks assets and liabilities and the money stock (mid – October)	PN	Bank of England
Fri 18	Cyclical indicators for the UK economy (October)	PN	CSO
Sun 20	Department for National Savings' monthly progress report (October)	PN	Dept for National Savings
Wed 23	Construction – new orders (September)	PN	Dept of the Environment
Thur 24	Balance of payments current account and overseas trade figures (October)	PN	Dept of Trade and Industry/CSO
	Energy Trends (September)	PN	Dept of Energy
	New vehicle registrations (October)	PN	Dept of Transport
	Unemployment and unfilled vacancies (October – final)	*Gazette*	Dept of Employment
	Employment in the production industries (September – provisional)	*Gazette*	Dept of Employment
	Overtime and short-time working in the manufacturing industries (September)	*Gazette*	Dept of Employment
	Stoppages of work due to industrial disputes (October – provisional)	*Gazette*	Dept of Employment
Fri 25	Finished steel consumption and stock changes (3rd quarter – provisional)	*British business*	Dept of Trade and Industry
	Sales and orders in the engineering industries (August)	*British business*	Dept of Trade and Industry
Mon 28	CBI Monthly Trends Inquiry (November)	PN	CBI
Wed 30	Overseas travel and tourism (September)	PN	Dept of Trade and Industry

PN—Press Notice

CENTRAL STATISTICAL OFFICE

Economic Trends

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Introduction

Economic Trends brings together all the main economic indicators.

It contains three regular sections of tables and charts illustrating trends in the UK economy:

- 'Latest developments' presents the most up-to-date statistical information available during the month, together with a calendar of recent economic events. It is important to note that data included in this section may not be wholly consistent with other sections which have gone to press earlier.

- The main section shows the movements of the key economic indicators over the last five years or so. The indicators appear in tabular form on left hand pages with corresponding charts on facing right hand pages. Colour has been used to aid interpretation in some of the charts, for example by creating a background grid on those charts drawn to a logarithmic scale. Index numbers in some tables and charts are given on a common base year for convenience of comparison.

- A further chart shows the movements of four composite indices over 20 years against a reference chronology of business cycles. The indices group together indicators which lead, coincide with and lag behind the business cycle, and a short note describes their most recent movements. The February, May, August and November issues carry further graphs showing separately the movements in all of the 22 indicators which make up the composite indices.

In addition, quarterly articles on the national accounts appear in the January, April, July and October issues, and on the balance of payments in the March, June, September and December issues. Occasional articles comment on and analyse economic statistics and introduce new series, new analyses and new methodology.

Economic Trends is prepared monthly by the Central Statistical Office in collaboration with the statistics divisions of Government Departments and the Bank of England.

Notes on the tables

1. The main tables and charts in this issue contain information available to the CSO on 18 October. The 'Latest developments' section may contain later information.

2. The statistics relate mainly to the United Kingdom; where figures are for Great Britain only, this is shown on the table.

3. Rounding may lead to inconsistencies between the sum of constituent parts and the total in some tables.

4. A line drawn across a column between two consecutive figures indicates that the figures above and below the line have been compiled on different bases and are not strictly comparable. In each case a footnote explains the difference.

5. 'Billion' denotes one thousand millions.

6. There may sometimes be an inconsistency between a table and the corresponding chart, because the data may be received too late to update the chart. In such cases it should be assumed that the table is correct.

Changes in this issue

Some of the series which have hitherto been shown in the tables and charts 1975 prices or on base 1975=100 have now been rebased on 1980.

Symbols used:

..	not available or not meaningful
—	nil or less than half the final digit shown
§	series for which measures of variability are given on page 70
†	indicates that the data have been revised since last issue; the period marked is the earliest in the table to have been revised

The Editor would welcome readers' suggestions for improvements to *Economic Trends*

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Latest developments in the economy[1]

Data available at 27 October 1983

Output

Provisional estimates suggest that, in the three months to August, output of the production industries (comprising, on the 1980 classification, energy and manufacturing) in total, and of manufacturing industries, were both about 1 per cent higher than in the previous three months.

Consumers' expenditure

The provisional estimate of the volume of retail sales in September, rounded to the nearest half index point, is 116 (1978 = 100), well above the level of August. Recent month to month movements have been erratic. Retail sales in the third quarter were ½ per cent higher than those in the second quarter. During the first nine months of 1983, the average level of trade was 4 per cent higher than the average for the whole of 1982.

Preliminary estimates suggest that in the third quarter of 1983 the volume of consumers' expenditure was ½ per cent more than in the second quarter and 3½ per cent above the third quarter of 1982. This further increase in spending reflects both the high level of motor vehicle registrations and a greater consumption of beer, while retail sales rose above the second quarter level. Spending on food and on fuel and power, which had been unusually high in the second quarter, fell back in the third.

Official reserves and exchange rate (not seasonally adjusted)

The UK official reserves fell by $107 million in September to $17,902 million. Accruals of borrowing under the exchange cover scheme amounted to $52 million; repayments of such borrowing amounted to $83 million.

Up to 25 October, the average sterling effective exchange rate for October was 1.9 per cent lower than that for September.

Earnings and wage rates

The whole economy index of average earnings in August at 150.4 (January 1980 = 100) was 0.1 per cent above July and 8.5 per cent above August 1982. The underlying increase in average earnings over this period, allowing for temporary factors such as back-pay and variations in the timing of pay settlements, was approximately 7¾ per cent. Nationally-negotiated weekly wage rates for manual workers (not seasonally adjusted) at the end of September 1983 were on average 5.2 per cent higher than a year earlier.

Prices (not seasonally adjusted)

The retail prices index (RPI) for September was 339.5 (January 1974 = 100), a rise of 0.4 per cent on August and an increase of 5.1 per cent on September 1982. The tax and price index (TPI) for September was 176.0 (January 1978 = 100), 4.2 per cent up on September 1982.

The price index for materials and fuel purchased by manufacturing industry (revised definition) rose by 1.4 per cent between August and September, about three-quarters of this increase was caused by higher prices for food materials while the rest of this increase was largely due to higher prices for petroleum products. The change in the index measured over a 12-month period rose from 8.3 per cent in August to 9.5 per cent in September.

The producer price index for the home sales of manufactured products (revised definition) increased by 0.6 per cent between August and September; over one-third of this increase was caused by higher prices for food. The movement in the index measured over a 12-month period remained unchanged from August at 5.3 per cent.

Unemployment and vacancies

The unemployment count figures for the United Kingdom (excluding school leavers) rose by 12,200 between August and September to 2,953,100. The September total reflects the effects in April to August of the provisions in the Budget for some men aged 60 and over who no longer have to sign on at an unemployment benefit office. However, allowing for this effect, unemployment is estimated at 3,114,900 in September. Vacancies notified to Jobcentres rose by 1,600 between August and September to 163,600. There are probably about 400,000 to 450,000 vacancies in the economy as only about one-third are notified to Jobcentres.

Companies

Industrial and commercial companies had a financial surplus of £1.4 billion in the second quarter of 1983 making a surplus of £2.4 billion in the first half of 1983, compared with £2.8 billion in the previous half year. Undistributed income (net of stock appreciation) rose by £1.2 billion to £9.5 billion in the first half of 1983, bringing total receipts to £9.9 billion. Total expenditure increased by £1.5 billion to £7.4 billion. Most of this increase occurred because stocks hardly changed in the first half of 1983 compared with a reduction of £1.7 billion in the previous half year. Expenditure on fixed investment fell slightly to £7.3 billion.

Industrial and commercial companies' net borrowing requirement in the second quarter of 1983 was £0.5 billion bringing their net borrowing requirement in the first half of 1983 to £0.9 billion, compared with £3.1 billion in the previous half year. The net borrowing requirement in the first half of 1983 of £0.9 billion was more than accounted for by £3.5 billion borrowing from sources other than banks. The surplus cash was used to repay £0.2 billion to banks and to build up liquid assets by £1.4 billion and other financial assets by £1.0 billion.

Financial aggregates

During banking September (five weeks to 21 September), sterling M_3 fell by £440 million or 0.4 per cent, PSL2 rose by 0.2 per cent and M_1 fell by 0.2 per cent. The annualised rates of growth for these aggregates since the beginning of the current target period are 9.7 per cent, 13.1 per cent and 11.6 per cent respectively. PSL1 fell 0.2 per cent in September and M_2 fell £40 million, not seasonally adjusted. Amongst the counterparts to the fall in sterling M_3, the net effect of public sector transactions as a whole was heavily contractionary at –£660 million in September.

[1] All data are seasonally adjusted unless otherwise stated. In most cases estimates are provisional and subject to revision.

The central government borrowing requirement was £800 million, including substantial amounts of on-lending to local authorities and public corporations. The direct contribution of local authorities and public corporations to the public sector borrowing requirement (net of non-bank private sector purchases of their debt) was expansionary at £640 million. The non-bank private sector's purchases of central government debt totalled £2,100 million.

Sterling lending to the private sector rose by £880 million. However, this figure may overstate the underlying increase in lending, since some £300 million of interest-charging occurred earlier than usual and is not allowed for in the seasonal adjustment. The sterling value of UK residents' foreign currency deposits was little changed: an estimated fall in transactions terms was largely offset by valuation changes.

Balance of payments

The current account for September is estimated to have been in surplus by £270 million compared with a surplus of £22 million in August. In the third quarter of 1983, the current account was in surplus by £102 million compared with a deficit of £313 million in the second quarter. There was a deficit on visible trade of £378 million in the third quarter compared with a deficit of £654 million in the second quarter. The surplus on invisibles is projected at £480 million in the third quarter compared with a surplus of £341 million in the second quarter: a large surplus on the transactions of the private sector and public corporations in the third quarter being partly offset by a deficit on government transactions.

The visible trade balance in September was in surplus by £110 million compared with a deficit of £138 million in August. There was a surplus on trade in oil of £529 million in September, not very different from the surplus of £569 million in August. A deficit on trade in non-oil goods of £707 million in August fell to £419 million in September. The volume of total exports in the third quarter was slightly lower than in the second quarter. The underlying level of the volume of non-oil exports in recent months has been somewhat below that at the beginning of the year. Import volume in the third quarter was somewhat higher than in the second quarter. The underlying level of the volume of non-oil imports may have risen in recent months.

Selected monthly indicators[1]

	Seasonally adjusted					Unadjusted						Seasonally adjusted	
	1978 = 100	1980 = 100	Thousands		Jan. 1976 = 100	1980 = 100	Jan. 1974 = 100	Jan. 1978 = 100	1975 = 100	$ billion	£ million	
	Volume of retail sales (GB)[2,3] §	Total production industries	Unemployment[5§6,13]	Vacancies[7§6]	Average earnings (whole economy: GB)[8]	Producer price of materials and fuel[9]	Retail price index (all items)	Tax and price index	Sterling effective exchange rate	U.K. official reserves[10]	Balance of payments: Current balance	Money stock sterling M_3
1982 J	108.0	98.2	2 813.8	111.4	227.8	115.8	323.0	169.0	91.2	17.9	+ 426	87 610
A	109.4	98.8	2 832.4	114.0	228.0	115.0	323.1	169.0	91.5	18.1	+ 288	88 700
S	109.3	99.4	2 866.4	107.3	226.7	115.4	322.9	168.9	91.7	18.3	+ 558	89 750
O	109.3	98.7	2 885.4	113.9	229.0	116.5	324.5	169.9	92.5	18.5	+ 601	90 940
N	110.0	97.1	2 905.5	114.4	232.3	119.0	326.1	170.9	89.5	18.0	+ 923	91 250
D	112.2	99.1	2 948.8	117.6	233.1	122.8	325.5	170.5	85.4	17.0	+ 896	91 670
1983 J	110.1	99.5	2 982.7	122.0	234.9	124.1	325.9	170.7	81.9	16.9	− 146	92 430
F	111.1	100.0	3 000.8	124.0	239.7	125.4	327.3	171.6	80.7	16.6	+ 204	92 940
M	111.9	98.9	3 025.7	126.1	238.3	124.2	327.9	171.9	79.1	17.3	+ 721	93 870
A	112.9	99.6	3 021.1	134.5	237.9	123.1	332.5	171.8	82.8	17.7	− 196	95 440
M	113.7	100.5	2 969.9	131.1	239.3	123.8	333.9	172.6	84.9	17.9	− 393	95 940
J	114.0	98.8	2 967.7	139.3	241.7	124.0	334.7	173.1	85.2	17.7	+ 276	97 530
J	113.9	101.5	2 957.3	153.4	245.1	123.2[12]	336.5	174.2	84.8	17.9	− 190	98 300
A	112.8	101.2	2 940.9	162.0	246.7[12]	124.6[12]	338.0	175.1	85.1	18.0	+ 22	98 420
S	116[12]		2 953.1[12]	163.6		126.4[12]	339.5	176.0	84.8	17.9		98 040
	Percentage change, latest three months on previous three months											
1982 J	+ 1.0	+ 0.7	+ 3.0	− 3.1	+2.1	− 1.4	+ 2.5	..	− 0.1	..	..	+ 2.5
A	+ 1.4	+ 0.2	+ 3.4	+ 1.1	+2.9	− 0.9	+ 1.4	..	+ 1.1	..	..	+ 2.3
S	+ 2.0	+ 0.8	+ 3.5	+ 3.5	+2.7	− 0.4	+ 0.5	..	+ 1.3	..	..	+ 2.3
O	+ 1.9	+ 0.9	+ 3.1	+ 3.7	+1.6	− 0.1	+ 0.3	..	+ 1.3	..	..	+ 2.8
N	+ 1.3	+ 0.3	+ 2.8	+ 1.5	+1.2	+ 1.3	+ 0.5	..	—	..	..	+ 3.1
D	+ 1.6	− 0.5	+ 2.7	+ 4.0	+1.8	+ 3.5	+ 0.7	..	− 2.6	..	..	+ 3.0
1983 J	+ 1.5	− 0.4	+ 2.9	+ 5.6	+2.4	+ 5.5	+ 0.7	..	− 6.9	..	..	+ 2.3
F	+ 1.6	+ 1.1	+ 3.2	+ 8.3	+2.9	+ 6.1	+ 0.5	..	− 9.3	..	..	+ 2.0
M	+ 0.4	+ 1.2	+ 3.1	+ 7.5	+2.7	+ 4.3	+ 0.5	..	− 9.5	..	..	+ 2.1
A	+ 1.0	+ 1.0	+ 2.4 (+ 2.7)	+ 8.6	+2.2	+ 1.9	+ 1.0	..	− 5.5	..	..	+ 2.7
M	+ 1.4	+ 0.2	+ 0.9 (+ 2.4)	+ 7.8	+1.1	− 0.3	+ 1.6	..	− 0.5	..	..	+ 3.1
J	+ 2.3	+ 0.1	− 0.6 (+ 2.4)	+ 8.9	+0.9	− 0.7	+ 2.0	..	+ 4.6	..	..	+ 3.6
J	+ 1.7	+ 0.7	− 1.7 (+ 2.3)	+10.2	+1.4	− 0.5	+ 1.8	..	+ 5.1	..	..	+ 3.5
A	+ 0.7	+ 0.8	− 1.7 (+ 1.8)	+16.1	+2.5[12]	+ 0.2[12]	+ 1.5	..	+ 3.3	..	..	+ 3.3
S	+ 0.7[12]		− 1.2[12] (+ 1.1)	+18.3		+ 0.7[12]	+ 1.3	..	+ 0.7	..	..	+ 2.1
	Percentage change, latest three months on corresponding period of previous year											
J	+ 2.2	+ 3.0	+14.7	+20.7	+10.4	+ 6.4	+ 9.1	+ 9.6	− 5.1	..	..	+11.8
A	+ 2.7	+ 2.1	+13.6	+19.8	+ 9.5	+ 5.4	+ 8.6	+ 9.2	− 1.9	..	..	+11.1
S	+ 3.4	+ 2.3	+12.8	+15.0	+ 8.5	+ 4.8	+ 8.0	+ 8.7	+ 1.0	..	..	+10.5
O	+ 3.4	+ 1.4	+12.2	+12.8	+ 7.3	+ 4.0	+ 7.4	+ 8.0	+ 3.1	..	..	+10.6
N	+ 3.6	+ 0.3	+11.7	+10.9	+ 7.5	+ 3.6	+ 6.8	+ 7.3	+ 2.7	..	..	+10.4
D	+ 5.1	+ 0.2	+11.7	+10.8	+ 7.8	+ 4.0	+ 6.2	+ 6.6	− 0.7	..	..	+10.4
1983 J	+ 5.0	+ 1.4	+11.7	+ 9.5	+ 8.2	+ 4.6	+ 5.5	+ 5.8	− 5.6	..	..	+10.1
F	+ 5.2	+ 2.8	+11.9	+ 9.5	+ 8.5	+ 5.3	+ 5.2	+ 5.5	− 9.2	..	..	+10.2
M	+ 4.3	+ 2.5	+12.1	+11.0	+ 8.8	+ 5.6	+ 4.9	+ 5.2	−11.6	..	..	+10.1
A	+ 5.4	+ 2.2	+11.9 (+12.3)	+15.4	+ 8.6	+ 5.8	+ 4.6	+ 4.5	−10.9	..	..	+10.6
M	+ 5.8	+ 1.7	+10.7 (+12.4)	+19.8	+ 8.3	+ 6.2	+ 4.1	+ 3.8	− 8.8	..	..	+10.9
J	+ 6.4	+ 1.7	+ 8.9 (+12.1)	+25.9	+ 8.2	+ 6.7	+ 3.8	+ 3.3	− 6.6	..	..	+11.4
J	+ 6.2	+ 2.2	+ 6.8 (+11.5)	+31.2	+ 7.9	+ 6.8	+ 3.8	+ 3.1	− 6.3	..	..	+11.7
A	+ 5.1	+ 2.4	+ 5.3 (+10.6)	+37.6	+ 7.9[12]	+ 7.3[12]	+ 4.1	+ 3.2	− 6.8	..	..	+11.8
S	+ 5.1[12]		+ 4.0[12] (+ 9.6)	+44.0		+ 8.1[12]	+ 4.6	+ 3.5	− 7.2	..	..	+11.1

[1] Data given may not be wholly consistent with that shown elsewhere in the publication.

[2] This index is given to one decimal place but this does not imply that it can be regarded as accurate to the last digit shown.

[3] Monthly figures of retail sales are based on four-week periods, except for the months of March, June, September and December which are five-week periods.

[4] All industries covered.

[5] Unemployed (new basis – claimants) excluding school leavers. The figures for Great Britain prior to May 1979 and for Northern Ireland prior to November 1982 are estimated.

[6] The seasonally adjusted series have been revised as described in the December 1982 *Employment Gazette*.

[7] Vacancies notified to job centres.

[8] The seasonal adjustment factors currently used are based on data up to December 1980.

[9] Purchased by manufacturing industry. (Revised definition)

[10] See footnote [2] on page 50.

[11] The recorded unemployment figures for July to October 1981 are overstated by about 20,000 (net) as a result of industrial action at benefit offices. The seasonally adjusted total for the UK has been reduced to allow for this. No adjustment has been made to other unemployment figures.

[12] Provisional.

[13] From 1 April 1983, the figures reflect the effects of the provisions in the Budget for some men aged sixty and over who no longer have to sign on at an unemployment benefit office. The figures in brackets allow for these effects.

Tables and charts

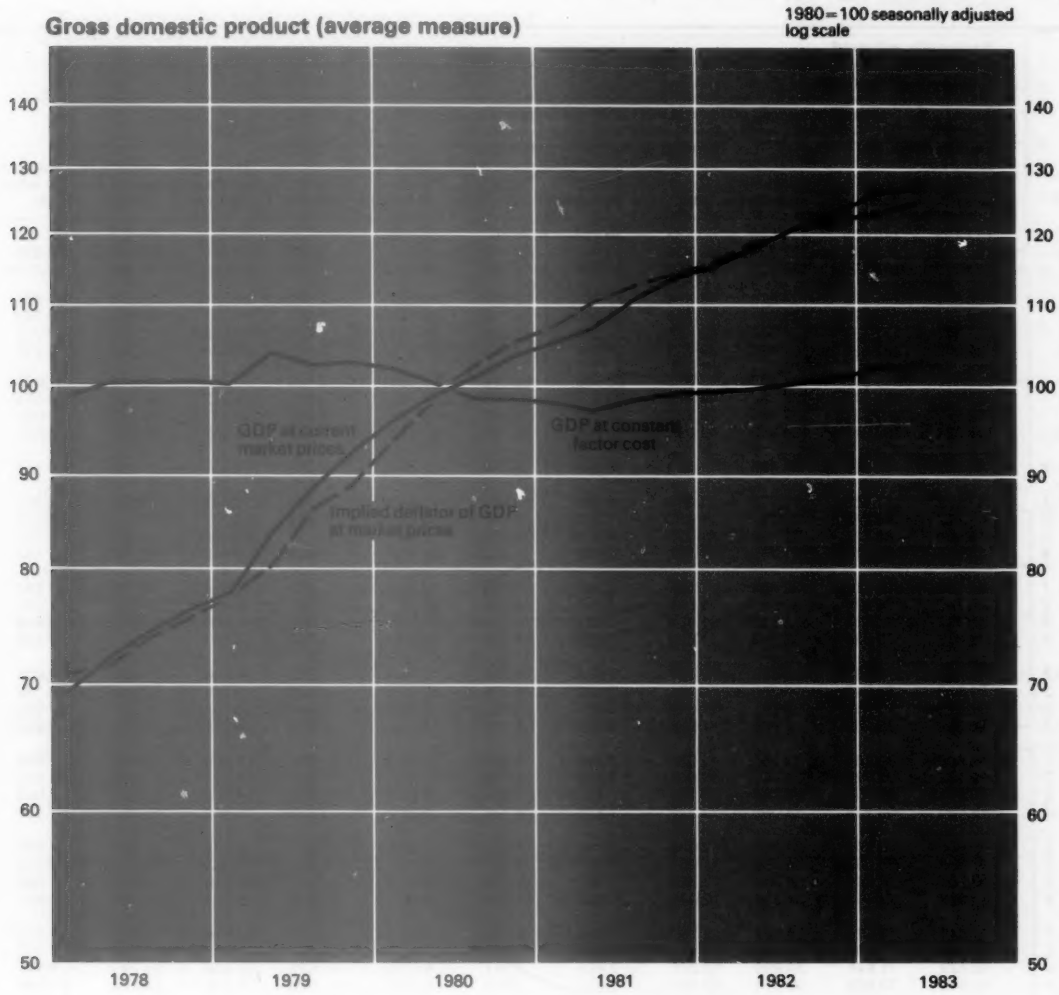
Gross domestic product at market prices and at factor cost, total home costs and national disposable income revalued at 1980 market prices[1]

Seasonally adjusted

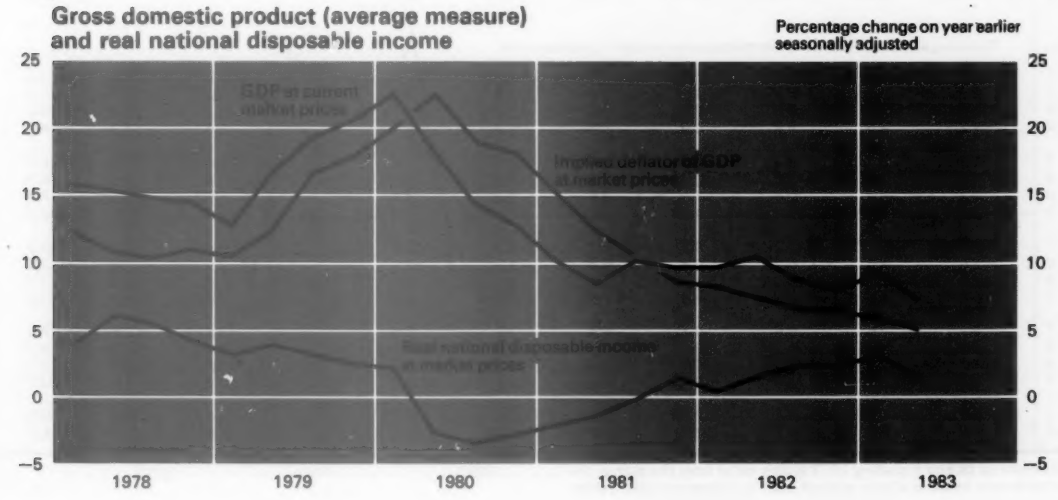
	Gross domestic product				Gross domestic product							
	At market prices[2]			Implied market price GDP deflator	At factor cost						Implied index of total home costs	National disposable income at 1980 market prices
	At current prices		At 1980 prices		At current prices		At 1980 prices					
	£ billion	1980 =100	1980 =100		£ billion[3]		1980 =100				1980 =100	1980 =100
	Based on:				Based on:		Based on:				Based on:	
	expenditure data	average estimate	average estimate	average estimate	expenditure data	income data	expenditure data§	income data[4]§	output data§	average estimate§	expenditure data	average estimate
1972	63.8	28.4	88.5	32.1	55.7	56.3†	87.8	87.7	91.0	88.9	32.3	91.0
1973	73.5	32.6	94.6	34.4	64.8	65.5	94.7	94.4	96.4	95.1	34.9	95.7
1974	83.6	36.7	93.0	39.5	75.1	74.5	94.0	92.1	94.8	93.6	40.8	90.8
1975	105.4	46.2	92.0	50.2	95.0	94.3	93.3	91.5	93.0	92.6	51.9	90.5
1976	125.6	54.4	94.3	57.7	121.6	109.9	96.8	93.3	94.7	94.9	59.4	92.5
1977	144.8	63.4	96.6	65.0	128.1	127.7	98.1	96.6	97.3	97.4	66.6	94.0
1978	166.5	73.0	100.1	72.9	147.2	147.0	101.0	99.6	100.4	100.4	74.3	98.7
1979	194.4	85.7	102.6	83.5	169.1	170.2	102.8	102.1	103.3	102.7	84.0	101.8
1980	226.9	100.0	100.0	100.0	196.0	198.4	100.0	100.0	100.0	100.0	100.0	100.0
1981	250.0	109.6	98.3	111.6	213.7	214.8	98.9	98.3	97.9	98.4	110.2	99.5
1982	274.2	119.8	100.2	119.6	232.6	232.5	101.2	99.9	99.4	100.2	117.3	101.0
1979 *1*	44.2	78.2	100.3†	78.0†	38.8	39.3†	99.7†	99.6†	101.1†	100.1†	79.4†	99.7†
2	47.7†	83.9†	104.3	80.5	41.9	41.8	104.4	103.1	104.8	104.1	81.8	102.9
3	50.5	88.5	102.8	86.1	43.6	43.6	104.1	102.9	103.4	103.4	85.4	102.4
4	52.0	92.1	103.2	89.2	44.8	45.5	102.8	103.1	103.9	103.3	89.0	102.1
1980 *1*	54.0	95.9	102.4	93.6	43.4	47.7	101.3	102.7	102.7	102.3	93.5	101.8
2	55.9	99.1	100.5	98.6	48.3†	49.5	100.3	101.4	100.7	100.8	98.4	100.1
3	57.6	101.1	98.6	102.5	49.9	50.0	99.3	98.2	98.9	98.8	102.6	98.9
4	59.4	103.9	98.4	105.5	51.4	51.2	99.1	97.7	97.7	98.2	105.7	99.2
1981 *1*	60.9	105.6	98.0	107.8	52.6	51.5	100.0	96.8	97.4	98.0	107.2	99.6
2	61.3	107.6	97.1	110.7	52.4	52.5	97.7	96.7	97.4	97.3	109.4	98.7
3	63.1	111.3	98.3	113.2	53.7	54.5	98.2	98.4	98.4	98.3	111.7	99.1
4	64.7	114.1	99.4	114.7	55.0	56.3	99.9	101.1	98.6	99.9	112.3	100.5
1982 *1*	66.0	116.0	99.5	116.5	55.4	56.2	100.1	100.3	98.6	99.6	112.9	100.0
2	67.7	118.7	99.7	119.0	57.6	57.8	100.4	99.6	99.1	99.7	117.0	100.3
3	69.1	121.2	100.3	120.9	58.7	58.9	100.9	100.0	99.8	100.2	118.7	101.4
4	71.4	123.4	101.0	122.1	60.9	59.6	103.4	99.8	99.9	101.0	120.3	102.7
1983 *1*	73.2	126.6†	102.6†	123.4†	62.6	62.0	105.7†	103.4†	100.7	103.3†	120.9†	103.1†
2	72.8†	127.3	101.9	124.9	62.4	62.9	103.4	102.9	100.7	102.4	123.2	101.4
	Percentage change, quarter on corresponding quarter of previous year.											
1978 *4*	*13.4*	*14.5*	*3.2*	*11.0*	*13.4*	*15.2*	*1.8*	*3.4*	*3.8*	*3.0*	*11.3*	*4.2*
1979 *1*	*11.4*	*12.7†*	*2.0†*	*10.5*	*10.3*	*12.2*	*0.5*	*2.2*	*2.7†*	*1.8*	*9.7*	*3.1*
2	*15.7*	*16.7*	*3.8*	*12.4*	*14.7*	*15.5*	*2.0*	*2.8*	*4.3*	*3.1*	*12.4*	*3.9*
3	*19.8*	*19.3*	*2.2*	*16.7*	*16.9*	*16.2*	*3.2*	*2.6*	*2.1*	*2.6*	*13.3*	*3.2*
4	*19.7*	*20.6*	*2.5*	*17.7†*	*17.3*	*19.0*	*1.2*	*2.7*	*2.2*	*2.1†*	*15.9*	*2.6*
1980 *1*	*22.1*	*22.6*	*2.1*	*20.0*	*19.6*	*21.4*	*1.7*	*3.1*	*1.7*	*2.2*	*17.8*	*2.1†*
2	*17.2*	*18.1*	*−3.6*	*22.5*	*15.4*	*18.4*	*−4.0*	*−1.6*	*−3.9*	*−3.2*	*20.3*	*−2.7*
3	*14.1*	*14.2*	*−4.1*	*19.0*	*14.6*	*14.8*	*−4.7*	*−4.6*	*−4.3*	*−4.4*	*20.1*	*−3.4*
4	*14.2*	*12.8*	*−4.7*	*18.3*	*14.5†*	*12.6*	*−3.6*	*−5.2†*	*−6.0*	*−4.9*	*18.8†*	*−2.8*
1981 *1*	*12.9*	*10.1*	*−4.3*	*15.2*	*13.2*	*8.0*	*−1.3*	*−5.7*	*−5.2*	*−4.2*	*14.7*	*−2.2*
2	*9.5*	*8.6*	*−3.4*	*12.3*	*8.4*	*5.9*	*−2.5*	*−4.6*	*−3.3*	*−3.5*	*11.2*	*−1.4*
3	*9.5*	*10.1*	*−0.3*	*10.4*	*7.7*	*9.1*	*−1.1*	*0.2*	*−0.6*	*−0.5*	*8.9*	*0.2*
4	*9.0*	*9.8*	*1.0*	*8.7*	*7.0*	*9.9*	*0.8*	*3.5*	*0.9*	*1.7*	*6.2*	*1.3*
1982 *1*	*8.4*	*9.8*	*1.5*	*8.1*	*5.4*	*9.2*	*0.1*	*3.6*	*1.2*	*1.6*	*5.3*	*0.4*
2	*10.5*	*10.3*	*2.7*	*7.5*	*9.9*	*10.2*	*2.7*	*3.0*	*1.8*	*2.5*	*6.9*	*1.6*
3	*9.6*	*8.9*	*2.0*	*6.8*	*9.2*	*8.0*	*2.7*	*1.6*	*1.5*	*1.9*	*6.3*	*2.3*
4	*10.2†*	*8.2*	*1.6*	*6.5*	*10.9*	*5.8†*	*3.5*	*−1.3*	*1.4*	*1.1*	*7.1*	*2.2*
1983 *1*	*10.9*	*9.1*	*3.1*	*5.9*	*13.1*	*10.4*	*5.6†*	*3.1*	*2.2*	*3.7*	*7.1*	*3.1*
2	*7.6*	*7.2*	*2.2*	*5.0*	*8.5*	*8.7*	*3.0*	*3.3*	*1.6*	*2.7*	*5.3*	*1.1*

[1] The index numbers are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
[2] For details of these series see Introduction to November 1981 issue.
[3] Figures in £ million are given on page 14.
[4] Income data deflated by the implied index of total home costs.

Gross domestic product (average measure)



Gross domestic product (average measure) and real national disposable income



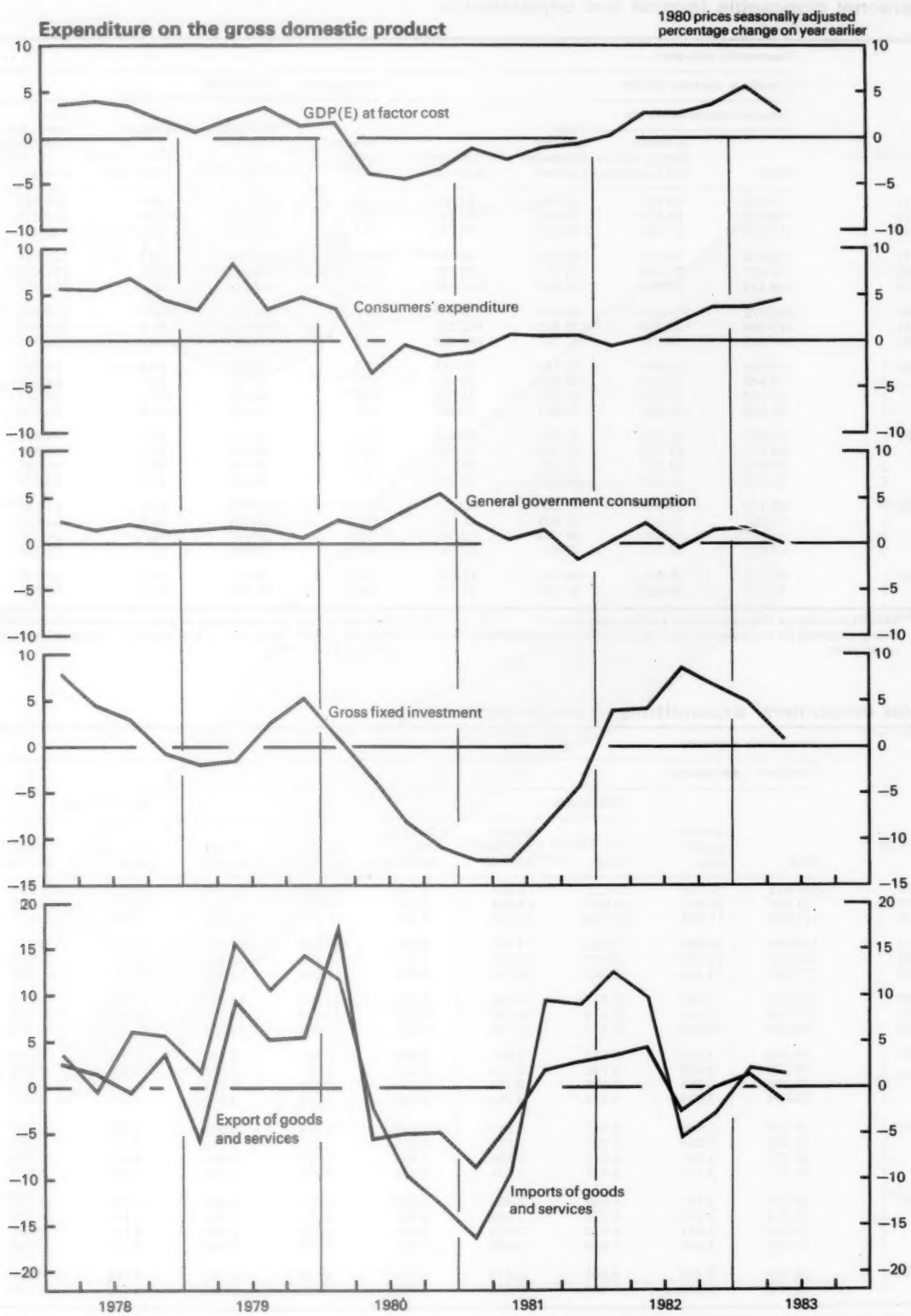
Expenditure on the gross domestic product

Seasonally adjusted

£ million, 1980 prices

	Gross domestic product at factor cost (expenditure based)[1]	Final expenditure on goods and services at market prices									Adjustment to factor cost
		Total[1]	Consumers' expenditure	General government consumption			Gross fixed investment	Stock building	Exports of goods and services	Imports of goods and services	
				Total	Central government	Local authorities					
1972	172 199	246 055	121 519	40 885	24 460	16 407	39 508	— 22	44 302	47 101	26 464
1973	185 538	266 716	127 734	42 814	25 158	17 610	41 798	5 047	49 451	52 693	28 208
1974	184 279	265 498	125 552	43 465	26 046	17 407	40 639	2 860	53 072	53 350	25 279†
1975	182 858	259 499	124 824	45 814	27 473	18 330	40 297	—2 901	51 657	49 576	26 863
1976	189 743	269 425	125 097	46 249	28 048	18 212	40 856	1 081	56 282	51 641	27 783
1977	192 371	272 734	124 646	45 734	27 876	17 879	39 851	2 638	59 913	52 251	27 763
1978	198 000	282 537	131 485	46 728	28 184	18 544	41 210	2 090	61 024	54 267	30 270
1979	201 419	292 819	137 863	47 612	28 560	19 052	41 586	2 490	63 268	59 908	31 492
1980	196 021	284 577	136 890	48 419	29 474	18 945	39 302	—3 236	63 202	57 702	30 854
1981	193 952	280 231	137 063	48 329	29 650	18 679	35 557	—2 655	61 937	56 256	30 023
1982	198 324	287 248	138 865	48 011	29 904	19 107	37 614	—1 031	62 789	57 997	30 927
1976 *4*	48 052	68 485	31 455	11 539	6 998	4 544	9 947	1 031	14 533	13 199	7 193
1977 *1*	47 522	67 468	30 779	11 344	6 883	4 464	9 646	1 087	14 625	13 021	6 812
2	47 927	68 288	30 887	11 497	7 012	4 491	10 142	812	14 971	13 412	6 776
3	48 006	68 124	31 220	11 422	6 973	4 454	9 945	71	15 468	13 035	7 021
4	48 916	68 854	31 760	11 471	7 008	4 470	10 118	668	14 849	12 783	7 154
1978 *1*	48 612	69 884	32 574	11 585	6 991	4 594	10 378	383	14 964	13 705	7 567
2	50 143	70 914	32 621	11 654	7 049	4 605	10 557	787	15 295	13 264	7 507
3	49 432	70 891	33 172	11 664	7 053	4 611	10 247	440	15 368	13 811	7 648
4	49 813	70 848	33 118	11 825	7 091	4 734	10 028	480	15 397	13 487	7 548
1979 *1*	48 838	70 561	33 646	11 787	7 093	4 694	10 168	852	14 108	13 895	7 828
2	51 163	74 643	35 288	11 956	7 177	4 779	10 375	279	16 745	15 345	8 135
3	51 021	73 912	34 261	11 939	7 157	4 782	10 508	1 040	16 164	15 261	7 630
4	50 397	73 703	34 668	11 930	7 133	4 797	10 535	319	16 251	15 407	7 899
1980 *1*	49 665	73 167	34 786	12 074	7 265	4 809	10 249	— 501	16 559	15 538	7 964
2	49 132	71 720	34 000	12 006	7 298	4 708	10 016	— 135	15 833	14 962	7 626
3	48 644	69 952	34 048	12 100	7 406	4 694	9 653	—1 201	15 352	13 764	7 544
4	48 580	69 738	34 056	12 239	7 505	4 734	9 384	—1 399	15 458	13 438	7 720
1981 *1*	49 009	69 544	34 319	12 084	7 436	4 648	8 998	—1 010	15 153	12 992	7 543
2	47 885	68 867	34 235	11 954	7 327	4 627	8 785	—1 329	15 222	13 552	7 430
3	48 105	70 765	34 232	12 245	7 520	4 725	8 815	— 182	15 655	15 062	7 598
4	48 953	71 055	34 277	12 046	7 367	4 679	8 959	— 134	15 907	14 650	7 452
1982 *1*	49 044	71 323	34 102	12 165	7 464	4 701	9 353	27	15 676	14 624	7 655
2	49 197	71 791	34 319	12 194	7 484	4 710	9 146	243	15 889	14 892	7 702
3	49 423	71 441	34 930	12 261	7 484	4 777	9 573	— 621	15 298	14 247	7 771
4	50 660	72 693	35 514	12 391	7 472	4 919	9 542	— 680	15 926	14 234	7 799
1983 *1*	51 782†	74 318†	35 406	12 618	7 590	5 028	9 788	612†	15 894	14 952	7 584
2	50 694	73 424	35 946†	12 529†	7 493†	5 036†	9 223	71	15 655	15 122	7 608
	Percentage change, quarter on corresponding period of previous year										
1979 *1*	*0.5*	*1.0*	*3.3*	*1.7*	*1.5*	*2.2*	*— 2.0*	..	*— 5.7*	*1.4*	*3.5*
2	*2.0*	*5.3*	*8.2*	*2.6*	*1.8*	*3.8*	*— 1.7*	..	*9.5*	*15.7*	*8.4*
3	*3.2*	*4.3*	*3.3*	*2.4*	*1.5*	*3.7*	*2.5*	..	*5.2*	*10.5*	*—0.2*
4	*1.2*	*4.0*	*4.7*	*0.9*	*0.6*	*1.3*	*5.1*	..	*5.5*	*14.2*	*4.7*
1980 *1*	*1.7*	*3.7*	*3.4*	*2.4*	*2.4*	*2.5*	*0.8*	..	*17.4*	*11.8*	*1.7*
2	*—4.0*	*—3.9*	*—3.7*	*0.4*	*1.7*	*—1.5*	*— 3.5*	..	*— 5.4*	*— 2.5*	*—6.3*
3	*—4.7*	*—5.4*	*—0.6*	*1.3*	*3.5*	*—1.8*	*— 8.1*	..	*— 5.0*	*— 9.8*	*—1.1*
4	*—3.6*	*—5.4*	*—1.8*	*2.6*	*5.2*	*—1.3*	*—10.9*	..	*— 4.9*	*—12.8*	*—2.3*
1981 *1*	*—1.3*	*—5.0*	*—1.3*	*0.1*	*2.4*	*—3.3*	*—12.2*	..	*— 8.5*	*—16.4*	*—5.3*
2	*—2.5*	*—4.0*	*0.7*	*—0.4*	*0.4*	*—1.7*	*—12.3*	..	*— 3.9*	*— 9.4*	*—2.6*
3	*—1.1*	*1.2*	*0.5*	*1.2*	*1.5*	*0.7*	*— 8.7*	..	*2.0*	*9.4*	*0.7*
4	*0.8*	*1.9*	*0.6*	*—1.6*	*—1.8*	*—1.2*	*— 4.5*	..	*2.9*	*9.0*	*—3.5*
1982 *1*	*0.1*	*2.6*	*—0.6*	*0.7*	*0.4*	*1.1*	*3.9*	..	*3.5*	*12.6*	*1.5*
2	*2.7*	*4.2*	*0.2*	*2.0*	*2.1*	*1.8*	*4.1*	..	*4.4*	*9.9*	*3.7*
3	*2.7*	*1.0*	*2.0*	*0.1*	*—0.5*	*1.1*	*8.6*	..	*— 2.3*	*— 5.4*	*2.3*
4	*3.5*	*2.3*	*3.6*	*2.9*	*1.4*	*5.1*	*6.5*	..	*0.1*	*— 2.8*	*4.7*
1983 *1*	*5.6†*	*4.2†*	*3.8*	*3.7*	*1.7*	*7.0*	*4.7†*	..	*1.4*	*2.2*	*—0.9*
2	*3.0*	*2.3*	*4.7*	*2.7†*	*0.1†*	*6.9†*	*0.8*	..	*— 1.5*	*1.5*	*—1.2*

[1] For years up to and including 1977 totals differ from the sum of the components because of the method used to rebase on 1980 prices


Expenditure on the gross domestic product
1980 prices seasonally adjusted
percentage change on year earlier
GDP(E) at factor cost
Consumers' expenditure
General government consumption
Gross fixed investment
Export of goods and services
Imports of goods and services
1978
1979
1980
1981
1982
1983

Personal disposable income and consumption

Seasonally adjusted

	£ million, current prices				Percentage	1980 prices		
	Personal income before tax							
	Total[1]	*of which:* Wages, salaries and forces pay	Total personal disposable income[2]	Consumers' expenditure	Personal saving ratio[3]	Real personal disposable income[4] £ million§	Real personal disposable income[4] 1980 =100	Real consumers' expenditure§ £ million
1974	75 859	46 581	60 343	53 087	12.0	142 713	88.9	125 552
1975	96 659	60 293	74 659	65 339	12.5	142 629	88.8	124 824
1976	111 634	67 622	85 814	75 792	11.7	141 639	88.2	125 097
1977	124 576	74 741	96 919	86 712	10.5	139 318	86.7	124 646
1978	143 001	85 466	113 319	99 596	12.1	149 602	93.1	131 485
1979	169 334	99 859	135 928	118 383	12.9	158 295	98.6	137 863
1980	200 671	118 264	160 620	136 890	14.8	160 620	100.0	136 890
1981	219 309	126 308	173 973	152 239	12.5	156 630	97.5	137 063
1982	237 943	134 678	187 302	167 128	10.8	155 627	96.9	138 865
1980 *1*	47 339	28 087	38 142	33 118	13.2	40 078	99.8	34 786
2	49 445	29 344	39 480	33 762	14.5	39 773	99.0	34 000
3	51 384	30 252	41 101	34 630	15.7	40 425	100.7	34 048
4	52 503	30 581	41 897	35 380	15.6	40 344	100.5	34 056
1981 *1*	52 937	30 750	42 441	36 496	14.0	39 900	99.4	34 319
2	54 117	31 153	42 780	37 665	12.0	38 876	96.8	34 235
3	55 383	31 867	43 725	38 612	11.7	38 756	96.5	34 232
4	56 872	32 538	45 027	39 466	12.4	39 098	97.4	34 277
1982 *1*	58 378	33 139	45 900	40 005	12.8	39 116	97.4	34 102
2	59 187	33 521	46 592	41 131	11.7	38 864	96.8	34 319
3	59 571	33 790	46 939	42 397	9.7	38 661	96.3	34 930
4	60 807	34 228	47 871	43 595	8.9	38 986	97.1	35 514
1983 *1*	62 132	35 375	48 733	44 154	9.4	39 078	97.3	35 406
2	62 430	35 492	49 322	45 401	8.0	39 050	97.2	35 946

[1] Before providing for depreciation and stock appreciation.
[2] Before providing for depreciation, stock appreciation and additions to tax reserves.
[3] Personal saving as a percentage of personal disposable income.
[4] Personal income revalued by the implied consumers' expenditure deflator (1980 =100).

Real consumers' expenditure — component categories

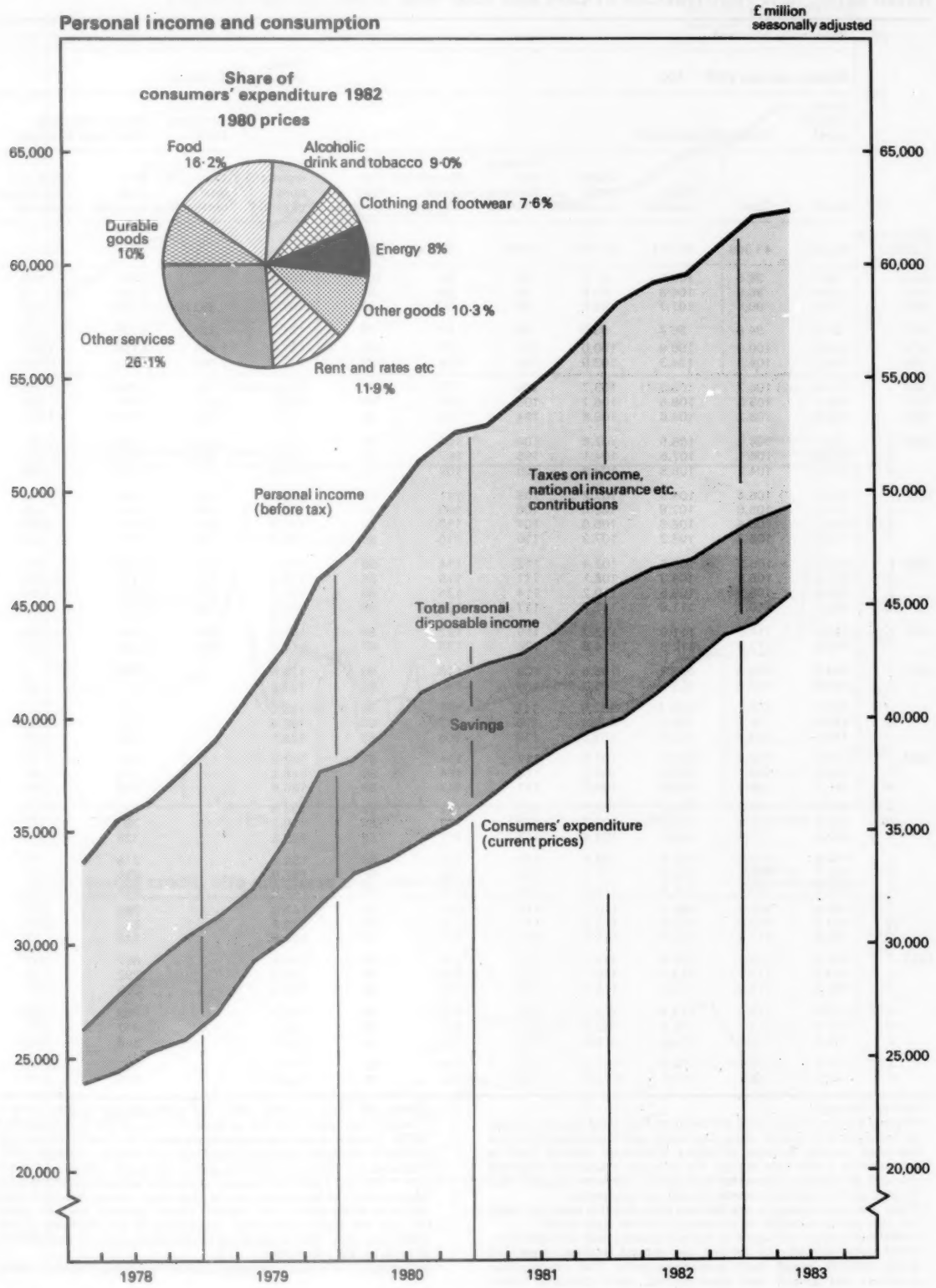
Seasonally adjusted

	£ million, 1980 prices[1]								
			Other goods					Other services	
	Total	Durable goods: total	Food	Alcholic drink and tobacco	Clothing and footwear	Energy products	Other goods	Rent and rates etc.	Other services[2]
1974	125 552	10 731	22 122	14 591	8 178	10 353	14 100	14 383	31 234
1975	124 824	10 816	22 001	14 264	8 262	10 127	13 473	14 651	31 336
1976	125 097	11 367	22 159	14 239	8 297	10 347	13 401	14 937	30 411
1977	124 646	10 654	21 883	14 173	8 419	10 533	13 457	15 228	30 371
1978	131 485	12 109	22 501	15 098	9 213	10 759	14 424	15 512	31 869
1979	137 863	13 818	22 893	15 517	9 878	11 114	14 824	15 787	34 032
1980	136 890	12 585	22 873	14 963	9 733	10 957	14 220	16 040	35 519
1981	137 063	12 896	22 676	14 299	10 039	10 992	14 182	16 263	35 716
1982	138 865	13 894	22 570	13 705	10 581	11 059	14 354	16 494	36 208
1980 *1*	34 786	3 407	5 843	3 834	2 458	2 781	3 639	3 990	8 834
2	34 000	3 085	5 746	3 726	2 421	2 641	3 560	4 003	8 818
3	34 048	3 069	5 668	3 700	2 424	2 749	3 507	4 016	8 915
4	34 056	3 024	5 616	3 703	2 430	2 786	3 514	4 031	8 952
1981 *1*	34 319	3 199	5 697	3 697	2 492	2 708	3 544	4 045	8 937
2	34 235	3 286	5 629	3 532	2 484	2 757	3 544	4 060	8 943
3	34 232	3 254	5 676	3 556	2 499	2 719	3 546	4 073	8 909
4	34 277	3 157	5 674	3 514	2 564	2 808	3 548	4 085	8 927
1982 *1*	34 102	3 161	5 568	3 466	2 583	2 707	3 566	4 101	8 950
2	34 319	3 269	5 733	3 338	2 601	2 769	3 574	4 115	8 920
3	34 930	3 574	5 570	3 413	2 660	2 798	3 604	4 131	9 180
4	35 514	3 890	5 699	3 488	2 737	2 785	3 610	4 147	9 158
1983 *1*	35 406	3 939	5 591	3 419	2 734	2 748	3 630	4 163	9 182
2	35 946	3 956	5 849	3 317	2 899	2 947	3 645	4 178	9 155

[1] For the years prior to 1978, the total differs from the sum of the components due to the method of rebasing to 1980 prices.
[2] Including the adjustments for international travel, etc and final expenditure by private non-profit-making bodies.

Personal income and consumption

£ million
seasonally adjusted



Retail sales, new registrations of cars and consumer credit (Great Britain)

	Seasonally adjusted										
	Weekly average 1978 = 100							Thousands[1]	£ million		
	Value of retail sales[2]	Volume of retail sales[2]							Consumer credit	Hire purchase and other credit business[4]	
	Total[3]	Total[3]	Food retailers[3]	Mixed retail businesses[3]	Clothing and footwear retailers	Household goods retailers	Other non-food retailers	New registrations of cars[5][6]	Change in total outstanding	New credit extended	Change in amounts outstanding[6]
Sale in 1978 £ million	43 866	43 866	14 714	11 603	4 389	6 489	6 671				
1974	56.1	98.5	109.4	87.7	97	90	103	105.2	..	2 508	− 164
1975	66.6	96.6	104.8	90.5	96	88	99	99.5	..	2 981	− 13
1976	76.5	96.4	101.7	93.4	95	90	97	107.6	352†	3 474	+ 348
1977	87.3	94.8	99.7	93.0	89	91	95	111.3	721	4 735	+ 935
1978	100.0	100.0	100.0	100.0	100	100	100	131.9	1 482	6 156	+1 547
1979	116.5	104.3	104.3	103.9	106	108	100	143.3	2 060	7 337	+1 766
1980	131.5	104.3	108.0	103.7	105	107	94	12[illegible].6	1 660	7 799	+1 203
1981	143.1	105.5	108.5	106.7	108	110	91	1[illegible].8	2 501	7 797	+ 686
1982	155.4	108.2	109.6	109.6	114	120	88	131.0	2 612	9 010†	+1 619
1980 *2*	130.7	104.2	108.5	102.8	104	106	95	121.6	428†	1 976	+ 351
3	133.3	104.1	107.5	104.1	105	107	93	124.3	485	1 919	+ 215
4	135.2	104.2	108.9	103.9	105	107	91	112.0	328	1 840	+ 143
1981 *1*	140.0	106.4	109.5	107.2	109	111	92	118.2	554	1 885	+ 99
2	141.2	105.0	107.8	106.4	106	109	91	123.2	481	1 933	+ 145
3	144.2	105.4	108.5	105.9	107	110	91	127.9	804	1 973	+ 137
4	146.9	105.3	108.2	107.2	110	110	89	130.2	662	2 006	+ 305
1982 *1*	151.0	106.5	108.6	107.4	112	114	90	118.1	444	2 080†	+ 246
2	152.8	106.8	109.3	108.1	111	115	88	123.3	352	2 134	+ 335
3	156.6	108.9	109.5	110.2	114	124	88	139.0	871	2 323	+ 534
4	161.1	110.7	111.0	112.7	117	125	88	143.6	945	2 473	+ 504
1983 *1*	163.0	111.1	111.0	112.7	119	127	87	141.4	661	2 499	+ 629
2	167.9	113.6	112.8	114.8	126	133	87	144.0	661	2 498	+ 595
1981 *A*	144.2	105.6	108.7	105.6	108	110	93	126.8	..	644	+ 5
S	145.6	105.6	109.1	105.7	109	110	91	131.8	..	676	+ 59
O	147.1	106.1	108.7	107.6	111	111	90	128.0	..	667	+ 95
N	147.3	105.6	108.3	106.4	109	112	90	134.4	..	659	+ 63
D	146.4	104.5	107.9	107.6	110	106	88	128.1	..	680	+ 147
1982 *J*	150.7	106.9	109.0	107.5	112	114	91	102.2	..	660	+ 64
F	150.4	106.1	108.0	106.1	112	114	90	126.2	..	675	+ 47
M	151.7	106.6	108.8	108.3	111	113	89	125.9	..	745	+ 135
A	151.2	106.3	109.1	108.1	110	112	89	124.8	..	705	+ 103
M	153.0	106.9	109.0	107.7	110	117	89	119.7	..	703	+ 122
J	153.9	107.2	109.6	108.4	113	117	86	125.5	..	726	+ 110
J	154.8	108.0	109.4	108.5	112	122	88	130.2	..	678	+ 112
A	156.7	109.4	108.6	111.7	114	126	88	157.9	..	830	+ 197
S	158.0	109.3	110.2	110.4	114	124	88	129.0	..	815	+ 225
O	158.6	109.3	109.7	110.7	115	124	88	147.6	..	782	+ 205
N	160.2	110.0	109.8	111.8	117	126	87	138.9	..	843	+ 211
D	163.9	112.2	113.0	115.0	119	126	87	144.3	..	848	+ 88
1983 *J*	160.9	110.1	108.9	112.1	116	128	88	146.8	..	857	+ 210
F	163.2	111.1	112.0	110.1	121	129	87	145.2	..	792	+ 182
M	164.5	111.9	112.0	115.3	120	125	88	132.1	..	850	+ 237
A	165.4	112.9	113.4	113.1	123	132	86	136.9	..	783	+ 103
M	167.9	113.7	112.4	115.0	123	134	88	140.2	..	847	+ 207
J	169.8	114.0	112.6	116.0	130	132	86	155.0	..	868	+ 285
J	169.8	113.9	114.9	111.3	127	135	88	147.9	..	782	+ 241
A	169.2	112.8	112.8	112.9	118	135	88	189.9	..	930	+ 77

[1] Monthly averages.

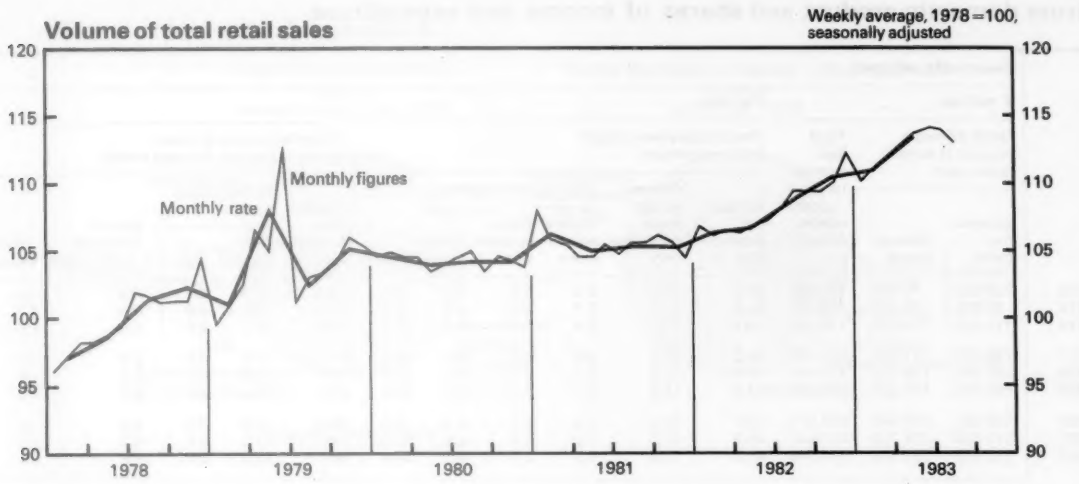
[2] Monthly figures of retail sales are based on four-week periods, except for the months of March, June, September and December which are five-week periods. Because of timing differences January 1980 is exceptionally a five-week period. The quarterly indices are weighted averages of monthly indices for the months within the quarter. The weights are the number of weeks in each monthly period.

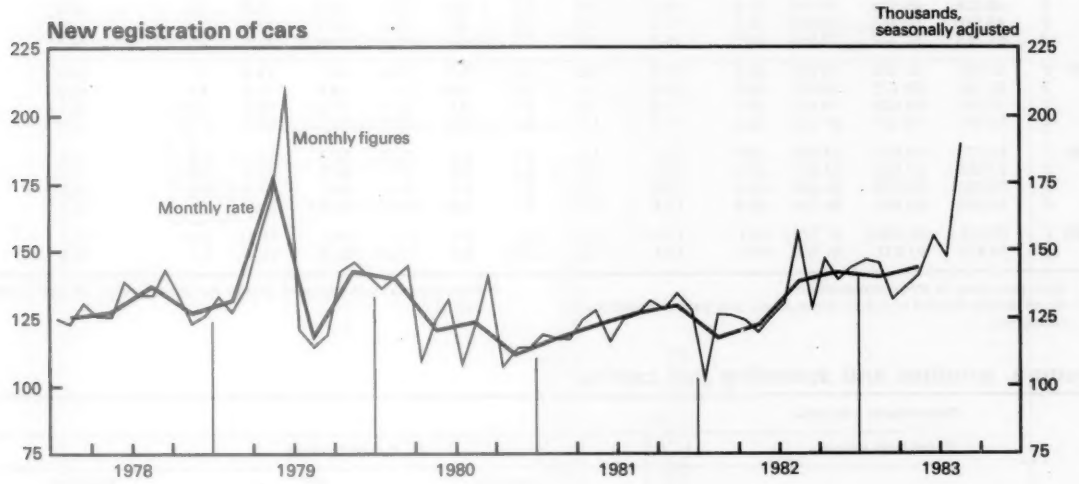
[3] These indices are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.

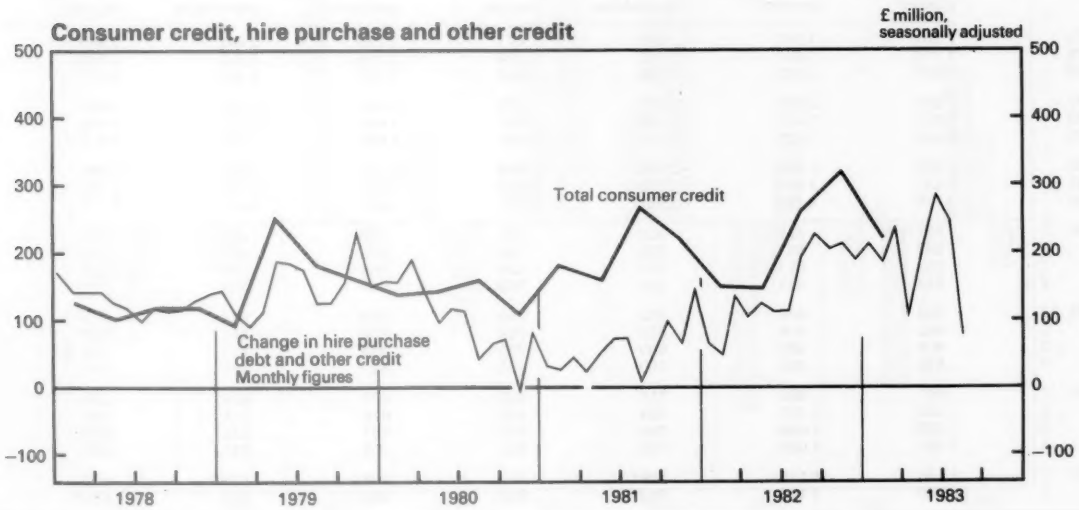
[4] Credit extended by and repaid to finance houses, other specialist consumer credit grantors and retailers, i.e. clothing retailers, household goods retailers, mixed retail businesses (other than co-operative societies) and general mail order houses. Most consumer credit extended by UK banks and credit extended by insurance companies is outside the scope of these series, but some lending to companies is included, (see pages 108–109 of *Economic Trends* No. 311, September 1979). There is a break in the series between 1977 and 1978 due to a change in coverage. For details see *Trade and Industry*, 12 April 1979.

[5] Following the change in taxation policy for goods vehicles, effective from 1 October 1982, the previous 'private car and van' series has been substituted by an analysis of cars in all taxation classes. Although there are slight differences in the monthly counts between the two series this will not significantly effect movements in the estimates of the underlying trend. The timing of the cyclical turning points has not been affected by the substitution.

[6] Including further interest payments due over the whole period of the loans.


Volume of total retail sales
Weekly average, 1978 = 100, seasonally adjusted
120
115
110
105
100
95
90
Monthly rate
Monthly figures
1978
1979
1980
1981
1982
1983


New registration of cars
Thousands, seasonally adjusted
225
200
175
150
125
100
75
Monthly figures
Monthly rate
1978
1979
1980
1981
1982
1983


Consumer credit, hire purchase and other credit
£ million, seasonally adjusted
500
400
300
200
100
0
−100
Total consumer credit
Change in hire purchase debt and other credit
Monthly figures
1978
1979
1980
1981
1982
1983

Gross domestic product and shares of income and expenditure

Seasonally adjusted

	£ million			Per cent										
	Gross domestic product at current factor cost		Total final expenditure (current market prices)	Percentage share of total final expenditure						Percentage share of gross domestic product (income based)				
						Gross fixed investment					Gross trading profits			
	Expenditure based	Income based		Consumers' expenditure	General government consumption	General government	Public corporations	Private sector	Exports	Income from employment	Companies[1]	Other[1,2]	Income from self-employment[1]	Other income[3]
1974	75 139	74 530	110 986	47.8	15.0	3.9	2.6	8.6	20.8	70.2	8.9	3.1	9.8	8.0
1975	94 976	94 332	134 427	48.6	17.1	3.7	2.9	8.6	20.2	72.5	8.1	2.9	8.8	7.7
1976	112 631	109 910	162 506	46.6	16.5	3.3	2.9	8.3	21.8	70.8	8.7	3 8	8.9	7.8
1977	128 072	127 681	187 370	46.3	15.6	2.6	2.6	8.6	23.3	67.5	12.6	3.8	8.6	7.5
1978	147 207	146 962	212 013	47.0	15.6	2.2	2.3	9.5	22.5	67.0	13.6	3.5	8.5	7.4
1979	169 096	170 174	248 946	47.6	15.4	2.1	2.3	9.5	22.2	67.4	13.4	3.0	8.5	7.7
1980	196 021	198 440	284 577	48.1	17.0	1.9	2.3	9.5	22.2	68.5	12.6	2.9	8.2	7.8
1981	213 635	214 793	310 561	49.0	17.6	1.5	2.2	8.9	21.8	68.1	12.3	3.4	8.2	8.0
1982	232 553	232 503	341 348	49.0	17.6	1.3	2.1	8.9	21.4	66.7	13.0	3.7	8.5	8.1
1980 *1*	46 420	47 659	69 216	47.8	16.0	1.9	2.3	9.7	23.1	67.5	13.8	3.0	15.7	
2	48 326	49 529	70 995	47.6	16.4	1.9	2.4	9.5	22.4	66.0	13.6	2.6	15.8	
3	49 920	50 003	71 407	48.5	17.6	2.0	2.4	9.5	21 8	69.6	11.3	2.9	16.2	
4	51 355	51 249	72 959	48.5	18.0	2.0	2.3	9.4	21.6	68.8	11.7	3.2	16.3	
1981 *1*	52 561	51 462	74 049	49.3	17.7	1.8	2.3	8.9	21.5	69.1	11.4	3.1	16.4	
2	52 391	52 472	75 457	49.9	17.4	1.6	2.3	8.8†	21.7	68.8	11.5	3.5	16.2	
3	53,742	54,532	79 623	48.5	17.8	1.3	2.1	8.9	21.9	67.8†	12.5	3.6	16.1†	
4	54 971	56 327	81 432	48.5	17.4	1.3	2.1	8.8	22.2	67.0	13.7	3.4	15.9	
1982 *1*	55 373	56 183	82 602	48.4	17.6	1.5	2.2	8.9	21.6	68.2	11.4	3.9	16 5	
2	57 556	57 834	84 851	48 5	17.5	1.1	2.1	8.9	21.5	66.8	13.2	3.5	16.4	
3	58 666	58 919	85 689	49.5	17.6	1.3†	2.1	9.1	21.0	66.0	13.7	3.8	16.5	
4	60 958	59 567	88 206	49.4	17.6	1.3†	2.1	8.8	21.	65.9	13.7	3.7	16.7	
1983 *1*	62 601†	62 038†	91 775†	48.1†	17.8†	1.5	2.2	8.5	21.2	65.5	14.4†	3.8†	16.3	
2	62 437	62 872	91 706	49.5	17.4	1.2	2.0†	8.5	21.3†	64.8	15.1	3.7	16.4	

[1] After providing for stock appreciation.
[2] Gross trading surplus of public corporations and general government enterprises.
[3] Rent income, and imputed charge for consumption of non-trading capital.

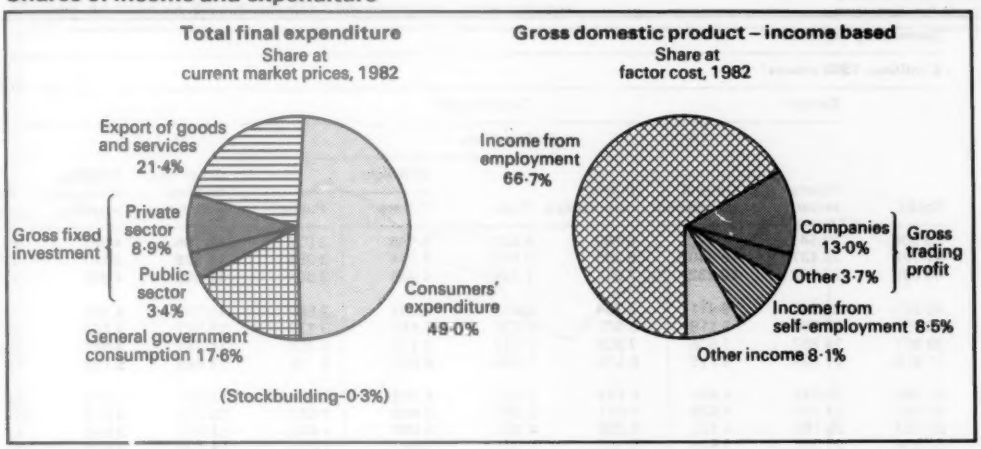
Income, product and spending *per capita*

Seasonally adjusted

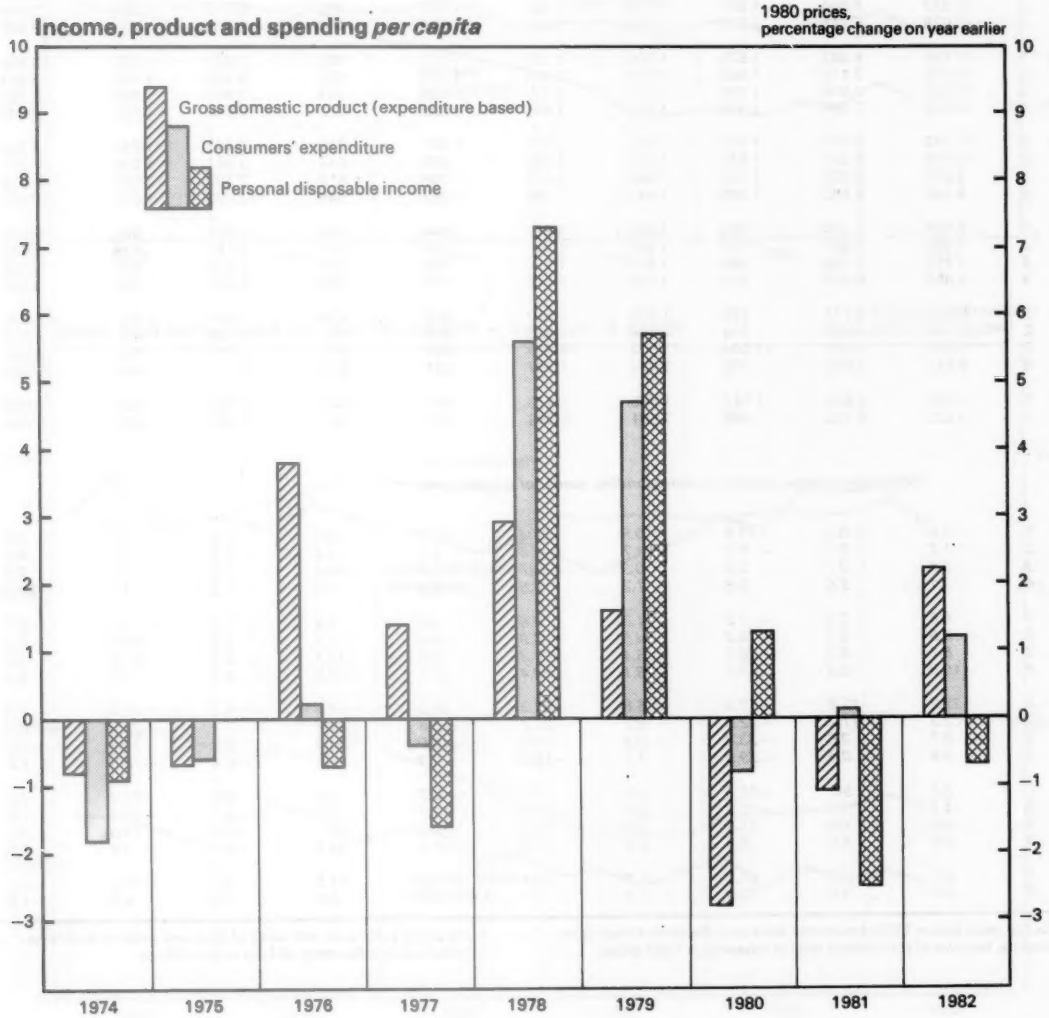
	£, current prices				£, 1980 prices		
	Gross national product[1]	Gross domestic product[1,2]	Consumers' expenditure	Personal disposable income	Gross domestic product[1,2]	Consumers' expenditure	Personal disposable income
1974	1 367	1 342	948	1 077	3 290	2 242	2 548
1975	1 710	1 697	1 167	1 334	3 266	2 230	2 548
1976	2 037	2 013	1 354	1 534	3 391	2 236	2 531
1977	2 292	2 290	1 551	1 733	3 440	2 229	2 491
1978	2 645	2 633	1 782	2 027	3 542	2 352	2 676
1979	3 040	3 023	2 116	2 430	3 600	2 464	2 830
1980	3 496	3 500	2 444	2 868	3 500	2 444	2 868
1981	3 837	3 814	2 718	3 106	3 462	2 447	2 796
1982	4 176	4 148	2 981	3 341	3 537	2 477	2 776
1980 *1*	827†	829†	592	681	887	621	716
2	860	863	603	705	877	607	710
3	891	891	618	734	868	608	722
4	918	917	631	748	867	608	720
1981 *1*	944	940	653	759	876	614	713
2	942	936	673	764	855	611	694
3	964	959	689	780	858	611	691
4	986	980	703	802	872	611	697
1982 *1*	991	990	715	820†	877	609	699
2	1 034	1 027	734	832	878	613	694
3	1 053	1 046	756	837	881	623	689
4	1 097	1 085	776	852	902	632	694
1983 *1*	1 125	1 118	789†	871	925†	633†	698
2	1 109	1 113	810	880	904	641	696†

[1] At factor cost.
[2] Based on expenditure data.

Shares of income and expenditure



Income, product and spending *per capita*



16

Gross domestic fixed capital formation by sector and by type of asset

Seasonally adjusted

£ million, 1980 prices[1]

		Sector[2]			Type of asset					
					Dwellings					
		Total[3]	Private sector	General government	Public corporations	Total	*of which:* Private	*of which:* Public	Other new building and works[3]	Vehicles, ships and aircraft	Plant and machinery
1972		39 508	23 543	9 748	5 969	8 622	5 598	3 072	15 765	4 567	11 106
1973		41 798	24 437	10 940	6 203	8 058	4 994	3 088	16 329	5 107	12 476
1974		40 639	23 152	10 232	7 061	7 425	4 086	3 304	15 602	4 897	12 819
1975		40 297	22 965	9 411	7 764	8 052	4 449	3 567	15 763	4 293	12 276
1976		40 856	23 594	9 118	8 007	8 276	4 445	3 779	15 777	4 152	12 692
1977		39 851	24 887	7 575	7 328	7 577	4 139	3 398	14 797	4 687	12 833
1978		41 210	27 620	6 715	6 875	7 734	4 590	3 144	14 580	5 126	13 770
1979		41 586	28 342	6 451	6 793	7 253	4 392	2 861	14 201	5 279	14 853
1980		39 302	27 123	5 528	6 651	6 387	3 865	2 522	13 495	4 510	14 910
1981		35 557	25 199	4 122	6 236	4 855	3 197	1 658	13 040	3 543	14 119
1982		37 614	27 396	3 878	6 340	5 391	3 462	1 929	14 428	3 617	14 178
1978	2	10 557	7 110	1 691	1 756	1 906	1 138	768	3 829	1 340	3 482
	3	10 247	6 864	1 661	1 722	1 925	1 101	824	3 583	1 281	3 458
	4	10 028	6 748	1 576	1 704	1 861	1 144	717	3 583	1 138	3 446
1979	1	10 168	6 883	1 576	1 709	1 728	1 027	701	3 521	1 333	3 586
	2	10 375	7 119	1 582	1 674	1 803	1 106	697	3 494	1 435	3 643
	3	10 508	7 076	1 705	1 727	1 777	1 036	741	3 647	1 360	3 724
	4	10 535	7 264	1 588	1 683	1 945	1 223	722	3 539	1 151	3 900
1980	1	10 249	7 101	1 461	1 687	1 777	1 061	716	3 443	1 240	3 789
	2	10 016	6 847	1 420	1 749	1 642	995	647	3 387	1 216	3 771
	3	9 653	6 633	1 352	1 668	1 576	966	610	3 292	1 007	3 778
	4	9 384	6 542	1 295	1 547	1 392	843	549	3 373	1 047	3 572
1981	1	8 998	6 204	1 204	1 590	1 292	844	448	3 264	900	3 542
	2	8 785	6 081	1 107	1 597	1 197	768	429	3 147	928	3 513
	3	8 815	6 398	898	1 519	1 190	792	398	3 270	810	3 545
	4	8 959	6 516	913	1 530	1 176	793	383	3 359	905	3 519
1982	1	9 353	6 774	979	1 600	1 310	836	474	3 531	1 007	3 505
	2	9 146	6 683	909	1 554	1 325	858	467	3 453	801	3 567
	3	9 573	6 997	1 004	1 572	1 369	887	482	3 727	940	3 537
	4	9 542	6 942	986	1 614	1 387	881	506	3 717	869	3 569
1983	1	9 788	6 976	1 147	1 665	1 473	897	576	3 761	904	3 650
	2	9 223	6 722	1 000	1 501	1 393	940	453	3 486	840	3 504
		Percentage change, quarter on corresponding quarter of previous year									
1979	1	*— 2.0*	*— 0.2*	*—11.8*	*0.9*	*—15.4*	*—14.9*	*—16.1*	*— 1.8*	*— 2.5*	*6.0*
	2	*— 1.7*	*0.1*	*— 6.4*	*— 4.7*	*— 5.4*	*— 2.8*	*— 9.2*	*— 8.8*	*7.1*	*4.6*
	3	*2.5*	*3.1*	*2.6*	*0.3*	*— 7.7*	*— 5.9*	*—10.1*	*1.8*	*6.2*	*7.7*
	4	*5.1*	*7.6*	*0.8*	*— 1.2*	*4.5*	*6.9*	*0.7*	*— 1.2*	*1.1*	*13.2*
1980	1	*0.8*	*3.2*	*— 7.3*	*— 1.3*	*2.8*	*3.3*	*2.2*	*— 2.2*	*— 7.0*	*5.7*
	2	*— 3.5*	*— 3.8*	*—10.2*	*4.5*	*— 8.9*	*—10.0*	*— 7.2*	*— 3.1*	*—15.2*	*3.5*
	3	*— 8.1*	*— 6.3*	*—20.7*	*— 3.4*	*—11.3*	*— 6.8*	*—17.7*	*— 9.7*	*—26.0*	*1.4*
	4	*—10.9*	*—10.0*	*—18.5*	*— 8.1*	*—28.4*	*—31.1*	*—24.0*	*— 4.7*	*— 9.0*	*— 8.4*
1981	1	*—12.2*	*—12.6*	*—17.6*	*— 5.8*	*—27.3*	*—20.5*	*—37.4*	*— 5.2*	*—27.4*	*— 6.5*
	2	*—12.3*	*—11.2*	*—22.0*	*— 8.7*	*—27.1*	*—22.8*	*—33.7*	*— 7.1*	*—23.7*	*— 6.8*
	3	*— 8.7*	*— 3.6*	*—33.6*	*— 8.9*	*—24.5*	*—18.0*	*—34.8*	*— 0.7*	*—19.6*	*— 6.2*
	4	*— 4.5*	*— 0.4*	*—29.5*	*— 1.1*	*—15.5*	*— 5.9*	*—30.2*	*— 0.4*	*—13.5*	*— 1.5*
1982	1	*3.9*	*9.2*	*—18.7*	*0.6*	*1.4*	*— 0.9*	*5.8*	*8.2*	*11.9*	*— 1.0*
	2	*4.1*	*9.9*	*—17.9*	*— 2.7*	*10.7*	*11.7*	*8.9*	*9.7*	*—13.7*	*1.5*
	3	*8.6*	*9.4*	*11.8*	*3.5*	*15.0*	*12.0*	*21.1*	*14.0*	*16.0*	*— 0.2*
	4	*6.5*	*6.5*	*8.0*	*5.5*	*17.9*	*11.1*	*32.1*	*10.7*	*— 4.0*	*1.4*
1983	1	*4.7*	*3.0*	*17.2*	*4.1*	*12.4*	*7.3*	*21.5*	*6.5*	*—10.2*	*4.1*
	2	*0.8*	*0.6*	*10.0*	*— 3.4*	*5.1*	*9.6*	*— 3.0*	*1.0*	*4.9*	*— 1.8*

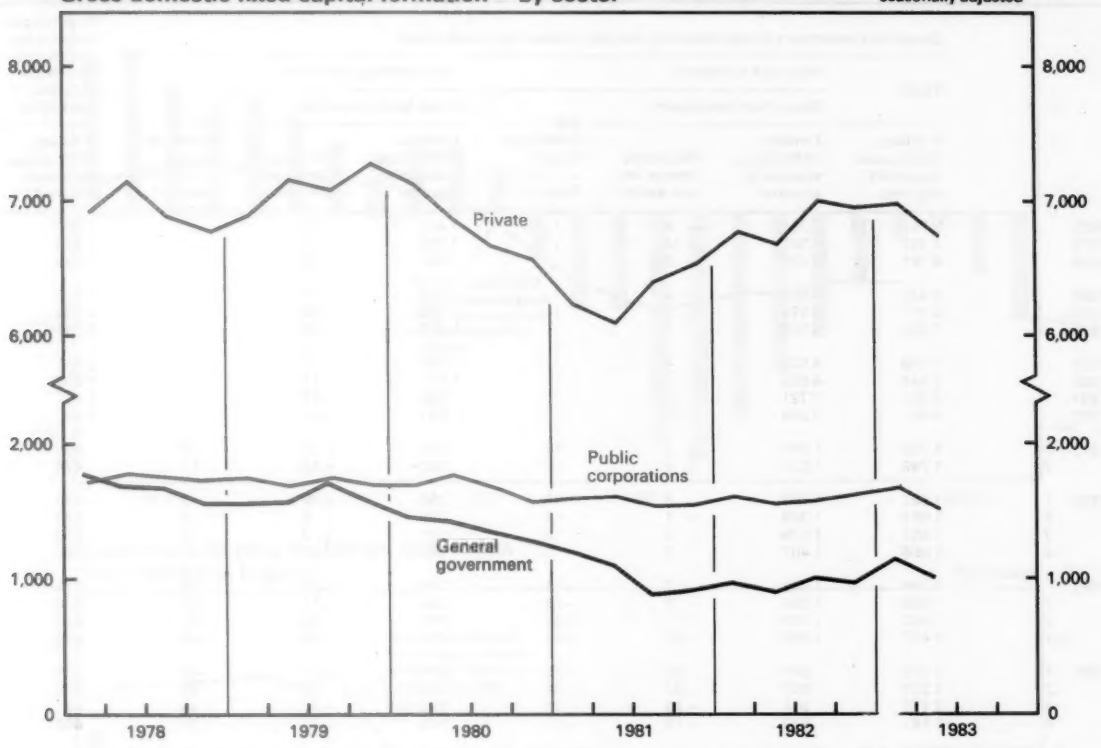
[1] For the years before 1978, totals may not equal the sum of their components, because of the method used in rebasing to 1980 prices.

[2] Including purchases *less* sales of land and existing buildings.

[3] Including transfer costs of land and buildings.

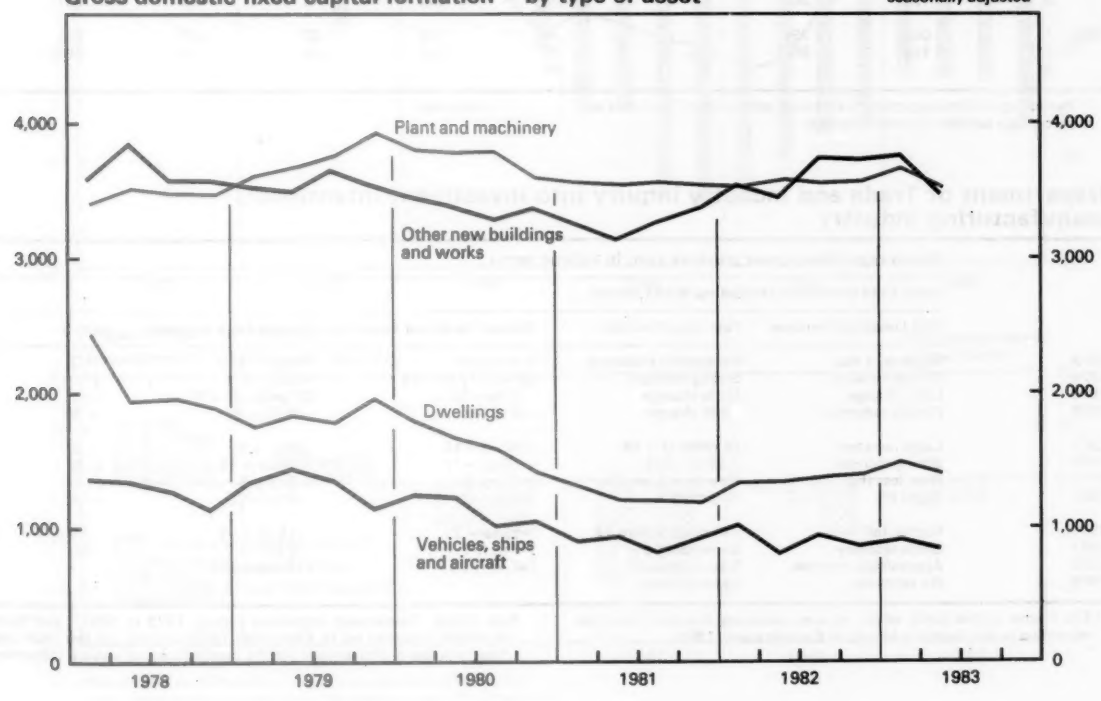
Gross domestic fixed capital formation – by sector

£ million 1980 prices seasonally adjusted



Gross domestic fixed capital formation – by type of asset

£ million 1980 prices seasonally adjusted



Indicators of fixed investment by manufacturing industry (revised definition)

		Gross fixed investment by manufacturing industry (excluding leased assets)							New orders received by contractors for private industrial work (GB)
		Total[5]	Plant and machinery			New building and works			
			Gross fixed investment		CBI Intentions Inquiry	Gross fixed investment		CBI Intentions Inquiry	
		£ million, 1980 prices, seasonally adjusted	£ million, 1980 prices, seasonally adjusted	*Percentage change on year earlier*	Balance[1]	£ million, 1980 prices, seasonally adjusted	*Percentage change on year earlier*	Balance[1]	£ million, 1980 prices, seasonally adjusted
1973		6 764	4 751	*+ 9*	..	1 402	*– 3*	..	2 690
1974		7 397	5 362	*+13*	..	1 388	*– 1*	..	2 416
1975		6 781	5 031	*– 6*	..	1 281	*– 8*	..	1 536
1976		6 437	4 853	*– 4*	..	1 036	*–19*	..	1 790
1977		6 757	4 974	*+ 2*	..	1 135	*+10*	..	2 144
1978		7 203	5 302	*+ 7*	..	1 276	*+12*	..	2 241
1979		7 468	5 528	*+ 4*	..	1 304	*+ 2*	..	2 241
1980		6 444	4 926	*– 1*	..	1 051	*–19*	..	1 803
1981		4 864	3 721	*–24*	..	762	*–27*	..	1 611
1982		4 457	3 344	*–10*	..	687	*–10*	..	1 350
1978	*3*	1 788	1 306	*+ 3*	13	322	*+15*	–15	579
	4	1 799	1 328	*+ 4*	10	335	*+15*	–11	478
1979	*1*	1 887	1 377	*+ 5*	12	350	*+14*	– 7	525
	2	1 853	1 369	*+ 1*	12	320	*+ 2*	– 6	576
	3	1 861	1 375	*+ 5*	8	331	*+ 3*	– 9	553
	4	1 868	1 407	*+ 6*	– 9	302	*–10*	–20	586
1980	*1*	1 745	1 343	*– 2*	–18	259	*–26*	–30	471
	2	1 690	1 284	*– 6*	–18	284	*–11*	–31	490
	3	1 593	1 219	*–11*	–43	265	*–20*	–47	423
	4	1 417	1 080	*–22*	–46	243	*–19*	–49	420
1981	*1*	1 310	997	*–26*	–38	227	*–12*	–46	346
	2	1 221	937	*–27*	–30	193	*–32*	–40	379
	3	1 172	914	*–25*	–23	163	*–38*	–35	483
	4	1 161	872	*–19*	–13	179	*–26*	–33	403
1982	*1*	1 137	847	*–15*	– 5	187	*–18*	–25	367
	2	1 107	832	*–11*	– 2	166	*–14*	–25	334
	3	1 092	818	*–10*	–11	165	*– 1*	–26	358
	4	1 122	848	*– 3*	–20	169	*– 6*	–33	291
1983	*1*	1 034	797	*– 6*	– 5	143	*–23*	–26	431
	2	1 105	856	*+ 3*	6	142	*–14*	–15	364
	3				18			– 5	

[1] Percentage of firms expecting to authorise more in next 12 months *less* percentage expecting to authorise less.

[2] Provisional.

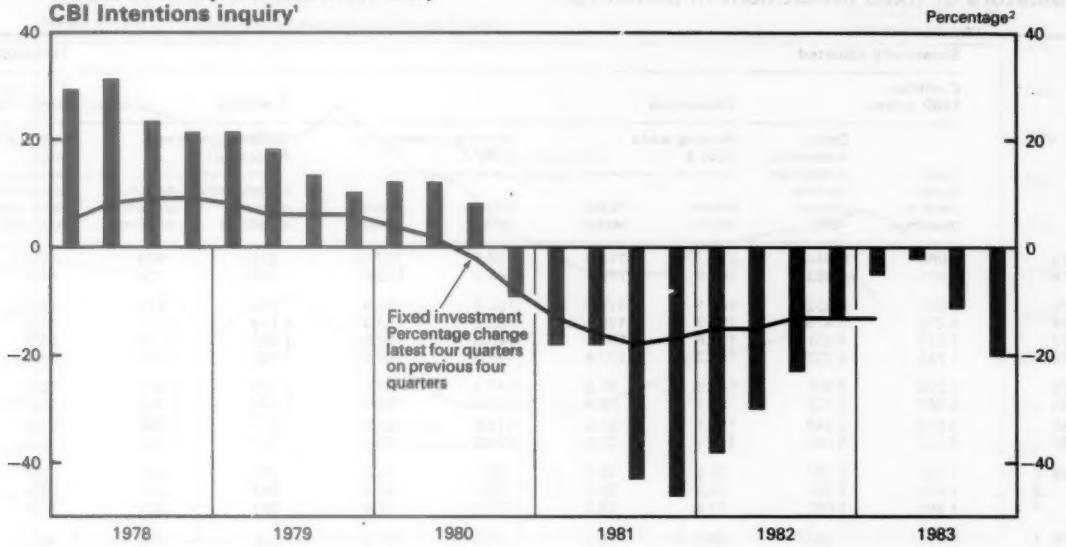
Department of Trade and Industry inquiry into investment intentions[2]: manufacturing industry

	Percentage change over previous year, in volume terms				
	Gross fixed investment (excluding leased assets)				
	First December Forecast	First June Forecast	Second December Forecast	Second June Forecast	Actual
1973	Might be a rise	No specific comment	+2 to +5	About +5	+ 2
1974	Strong increase	Strong increase	some +12 to +14	About +5	+10
1975	Little change	Little change	–7 to –10	Of order of –15	– 7
1976	Further reduction	Little change	–5 to –8	–6 (5 to 8)	– 6
1977	Large increase	Of order of +15	+10 to +15	+6 to +10	+ 5
1978	Strong increase	+20 or more	+10 to +13	+10 to +13	+ 8
1979	Rise, less than +8	Rise, less than +8	+4 to +8	+2 to +5	+ 5
1980	Slight fall	Slight fall	–6 to –10	–8 to –12	– 9
1981	Further fall	Fall of up to 8 to 12	–15 to –20	–15 to –18	–18
1982	Some recovery	Some recovery	–1 to –3	–3 to –5	–10
1983	Appreciable increase	Rise, around 5	Fall, up to 5	Fall, around 4	
1984	No recovery	Slow growth			

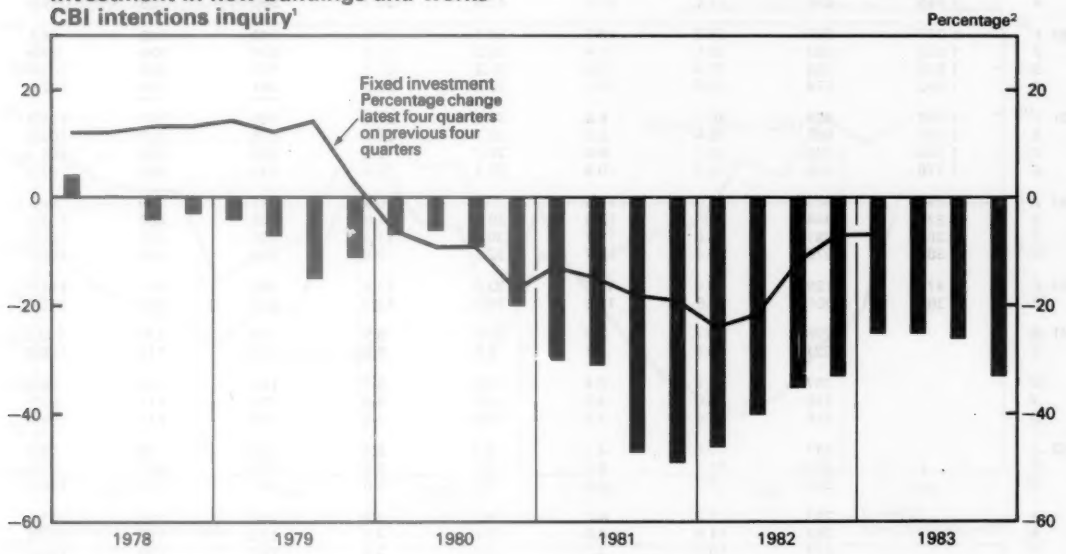
[1] The figures in this table relate to manufacturing industry classified according to the Standard Industrial Classification (1968).

[2] An article, "Investment intentions survey: 1972 to 1982", published in *British business* on 16 September 1983 expands on the table and also includes a similar table for the distributive and service industries.

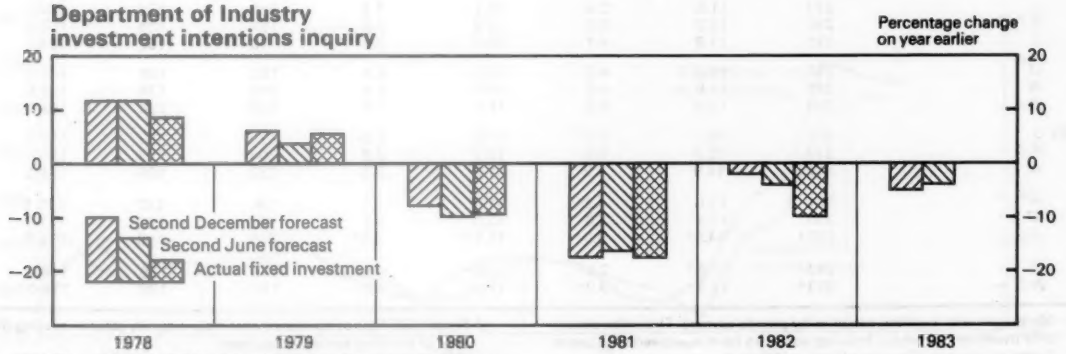
Investment in plant and machinery
CBI Intentions inquiry[1]



Investment in new buildings and works
CBI intentions inquiry[1]



Department of Industry
investment intentions inquiry



[1]The results of the CBI intentions inquiry have been moved forward one year for direct comparison with the percentage changes in fixed investment.

[2]Percentage of firms expecting to authorise more in next 12 months *less* percentage expecting to authorise less

Indicators of fixed investment in dwellings

	Seasonally adjusted								Unadjusted
	£ million, 1980 prices		Thousands				£ million		1980 =100
			Housing starts (GB) §		Housing completions (GB) §		Building Societies Association		
	Fixed investment in dwellings	Orders received by contractors for new houses (GB)	Private sector	Public sector	Private sector	Public sector	Commitments on new dwellings	Advances on new dwellings	Average price of new dwellings: mortgages approved[1]
1973	8 058	6 844	215.7	112.8	186.6	107.5	816	903	39.2
1974	7 425	4 482	105.9	146.1	140.9	128.6	704	700	41.6
1975	8 052	5 352	149.1	173.8	150.8	162.3	994	945	45.5[2]
1976	8 276	5 479	154.7	170.8	152.2	163.0	1 119	1 125	49.3
1977	7 577	4 501	134.8	132.1	140.8	162.5	1 260	1 175	54.2
1978	7 734	4 733	157.3	107.4	149.0	130.7	1 523	1 504	64.9
1979	7 253	4 001	144.0	81.2	140.4	104.0	1 498	1 519	83.4
1980	6 387	2 702	98.1	56.4	126.9	100.9	1 444	1 406	100.0
1981	4 855	2 548	115.1	37.0	112.8	84.5	1 427	1 456	102.4[3]
1982	5 391	3 552	140.7	52.4	121.3	49.4	1 877	1 692	104.1
1978 *2*	1 906	1 197	39.6	30.0	38.1	33.2	372	402	62.8
3	1 925	1 201	38.3	26.0	35.8	32.4	357	362	67.5
4	1 861	1 097	43.9	24.2	37.3	31.4	381	368	71.8
1979 *1*	1 728	924	28.0	18.2	31.2	23.2	375	368	75.7
2	1 803	1 043	35.5	20.9	33.8	25.3	378	384	81.2
3	1 777	1 088	38.1	19.9	32.9	24.8	378	399	86.8
4	1 945	945	42.4	22.2	42.5	30.7	367	368	91.9
1980 *1*	1 777	850	28.2	18.1	34.1	27.2	348	362	96.1
2	1 642	683	26.1	14.4	32.3	27.3	336	339	99.9
3	1 576	596	21.3	13.6	31.2	27.1	372	339	101.7
4	1 392	574	22.5	10.3	29.3	25.3	388	366	102.5
1981 *1*	1 292	620	30.7	8.8	30.3	27.0	380	381	104.2[3]
2	1 197	587	28.4	8.3	28.7	22.4	375	370	104.6
3	1 190	639	29.7	9.0	28.4	19.5	339	359	102.3
4	1 176	700	26.3	10.9	27.4	15.6	333	346	97.9
1982 *1*	1 310	842	36.0	14.5	29.1	15.3	361	319	99.1
2	1 325	844	33.7	12.5	29.5	11.9	445	406	103.7
3	1 369	891	35.6	11.7	30.2	11.4	469	429	104.5
4	1 387	975	35.4	13.7	32.5	10.8	602	538	108.2
1983 *1*	1 473	1 188	46.0	16.6	33.0	11.6	582	562	111.7
2	1 393	1 004	40.5	11.3	34.9	12.3	577	567	116.3
1981 *A*	..	208	10.7	2.8	10.0	6.9	113	123	102.2
S	..	221	9.4	3.3	9.6	6.0	113	118	100.2
O	..	257	9.1	3.4	9.2	5.7	105	115	98.9
N	..	228	9.6	4.2	9.3	5.6	113	117	97.1
D	..	216	7.6	3.3	8.9	4.3	115	114	97.6
1982 *J*	..	247	10.6	4.7	9.6	5.1	84	92	98.5
F	..	285	12.7	5.3	9.7	5.2	126	105	97.6
M	..	310	12.7	4.5	9.8	5.0	151	122	100.4
A	..	297	11.7	4.3	9.2	4.2	148	130	102.1
M	..	268	11.9	4.5	10.6	4.5	145	137	103.9
J	..	279	10.1	3.7	9.7	3.2	152	139	105.2
J	..	273	11.6	3.4	10.2	3.6	139	139	104.0
A	..	292	12.2	4.2	9.8	3.9	152	138	104.4
S	..	325	11.8	4.1	10.2	3.9	178	152	104.9
O	..	291	11.5	4.2	10.7	3.8	182	168	108.2
N	..	346	11.6	4.5	10.7	3.4	204	176	108.1
D	..	338	12.3	5.0	11.1	3.6	216	194	108.1
1983 *J*	..	408	16.1	5.2	11.0	3.9	179	173	110.9
F	..	379	15.0	6.5	10.7	3.8	204	173	110.5
M	..	402	14.9	4.9	11.3	3.9	199	196	113.2
A	..	381	12.6	4.2[4]	11.8	4.1	185	182	115.1
M	..	300	13.4	3.6	12.0	4.1	187	192	117.1
J	..	323†	14.5[4]	3.5[4]	11.1[4]	4.1[4]	205	193	116.6
J	..	343[4]	13.4[4]	2.9[4]	10.8[4]	4.5[4]	175	186	118.4
A	..	313[4]	12.9[4]	3.2[4]	11.0[4]	4.0[4]	197	198	118.0

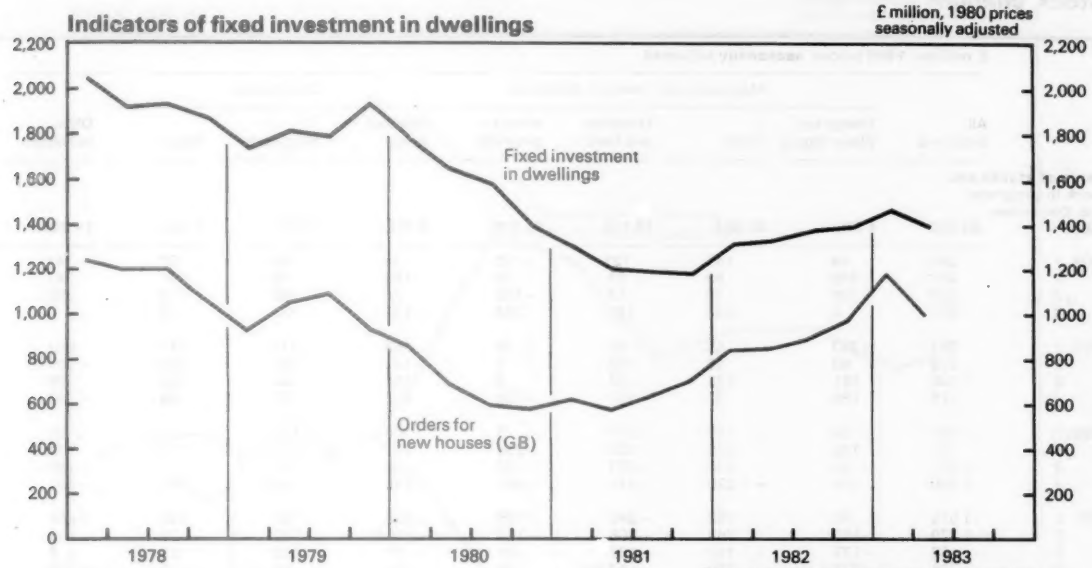
[1] Mortgages with building societies by private owners. The index covers only dwellings on which building societies have approved mortgages during the period. The cost of land is included.

[2] From 1975 figures are based on a new monthly return covering 90 per cent of building society mortgages.

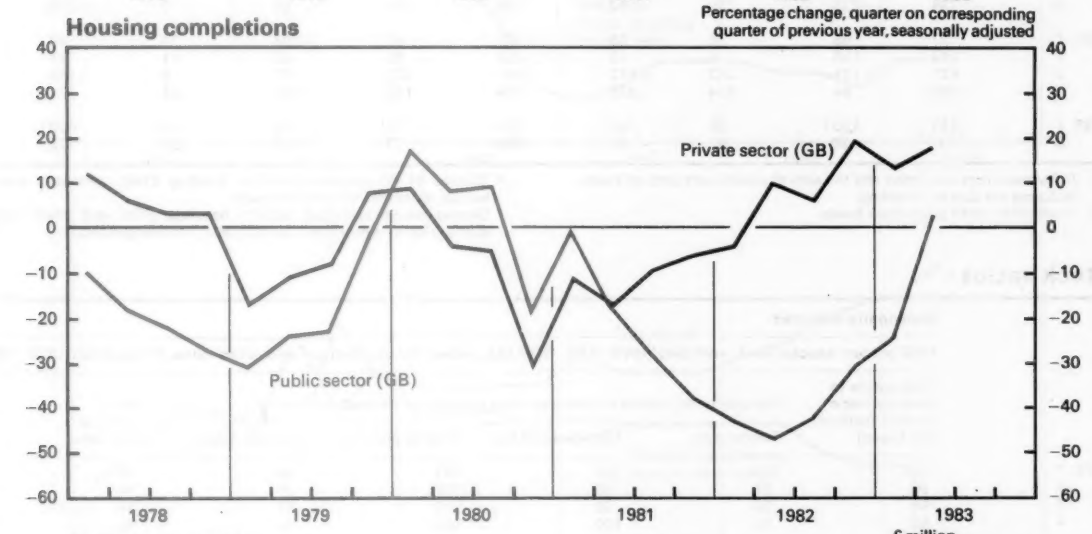
[3] Figures are based on a new return introduced in January 1981.

[4] Provisional.

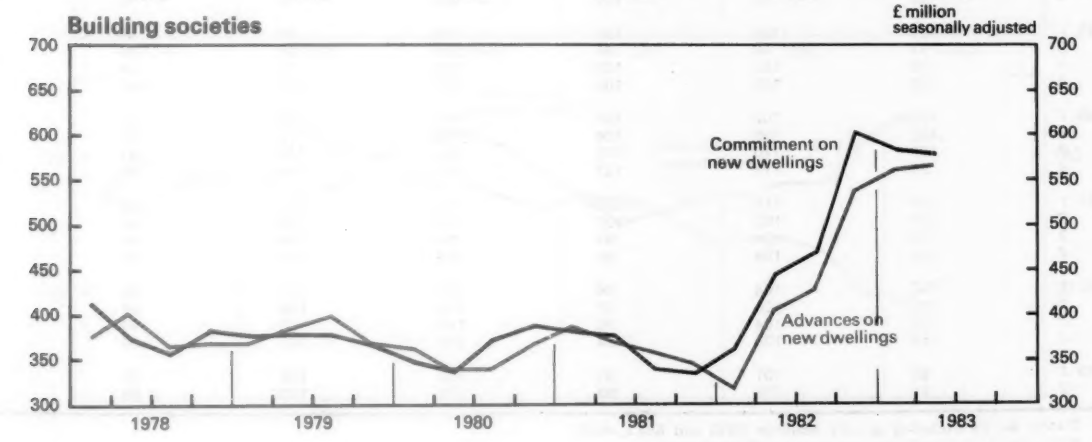
Indicators of fixed investment in dwellings



Housing completions



Building societies



Stock changes

£ million, 1980 prices, seasonally adjusted

	All industries	Manufacturing[1] (revised definition)				Distribution		Other industries
		Energy and Water Supply	Total	Materials and fuels	Work in progress	Finished goods	Wholesale[3]	Retail[4]	
Value of stocks and work in progress end-December 1982[2]	64 840	4 776	31 652	10 105	11 825	9 722	9 573	7 144	11 695
1978 *1*	383	69	141	121	− 15	34	183	32	− 42
2	787	108	99	− 69	10	158	76	257	247
3	440	−126	− 10	17	−103	76	295	173	108
4	480	8	246	105	284	−142	137	98	− 9
1979 *1*	852	−387	45	− 45	− 68	158	376	131	687
2	279	− 90	15	135	1	−121	483	168	−297
3	1 040	151	183	32	0	151	144	336	226
4	319	186	32	−107	−194	333	279	− 88	− 90
1980 *1*	− 501	− 28	− 167	−270	− 7	109	−105	−292	91
2	− 135	138	− 248	−180	−234	167	−164	18	121
3	−1 201	− 88	− 636	−387	−192	− 56	−271	− 17	−189
4	−1 399	124	−1 270	−414	−281	−576	66	−127	−192
1981 *1*	−1 010	88	− 762	−342	−135	−285	− 68	136	−404
2	−1 329	−152	− 753	−356	−127	−270†	−222	− 20	−182
3	− 182	−177	− 162	−167	91	− 87	130	22	5
4	− 134	−238	219	− 57	126	151	− 51	9	− 73
1982 *1*	27	68	− 36	− 55	− 67	86	−108	74	29
2	243	118	4	18	39	− 53	96	11	14
3	− 621	−121	− 342	−119	−101	−122	22	9	−189
4	− 680	94	− 634	−336	−164	−134	−248	34	74
1983 *1*	612†	150†	23	−167	210	− 21	− 32	36	435†
2	71	30	− 93	− 67	−106	80	−132	88	178

[1] Differences between totals and the sum of constituent parts of manufacturing are due to rounding.
[2] Unadjusted 1980 price stock levels.
[3] Classes 61–63 excluding activity heading 6148; wholesale distribution of motor vehicles and parts.
[4] Classes 64–65 excluding activity headings 6510 and 6520; retail distribution of motor vehicles and parts, and filling stations.

Stock ratios

Seasonally adjusted

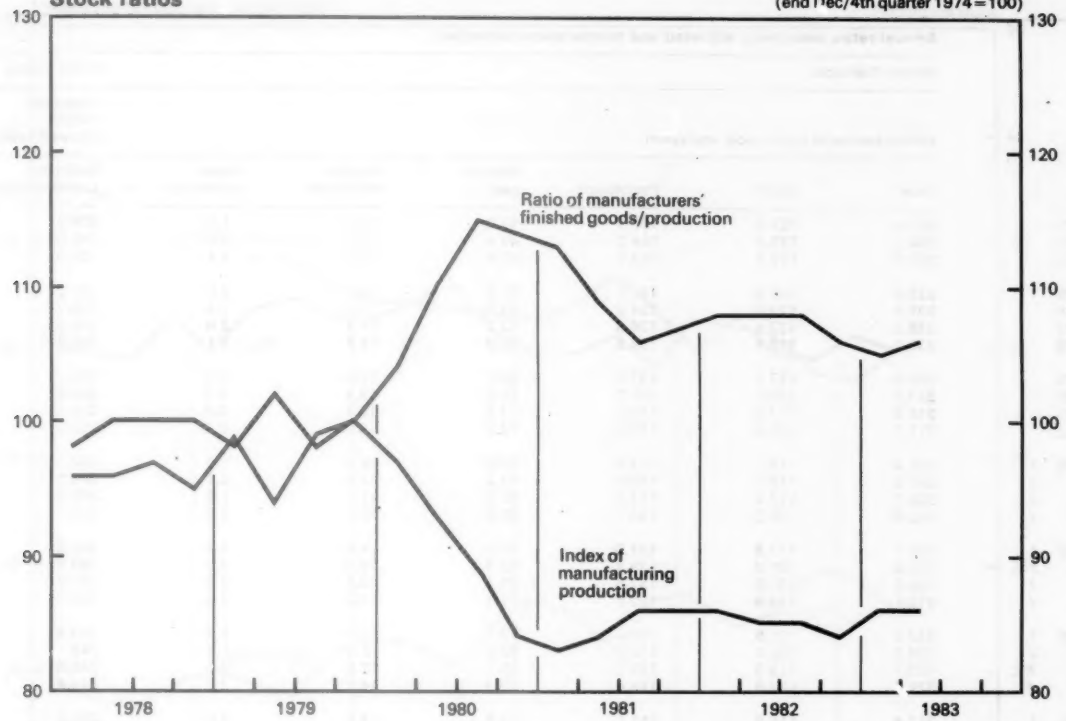
1980 prices: stocks level, end-Dec. 1979 =100; GDP (E), industrial production and retail sales, 4th quarter 1979 =100

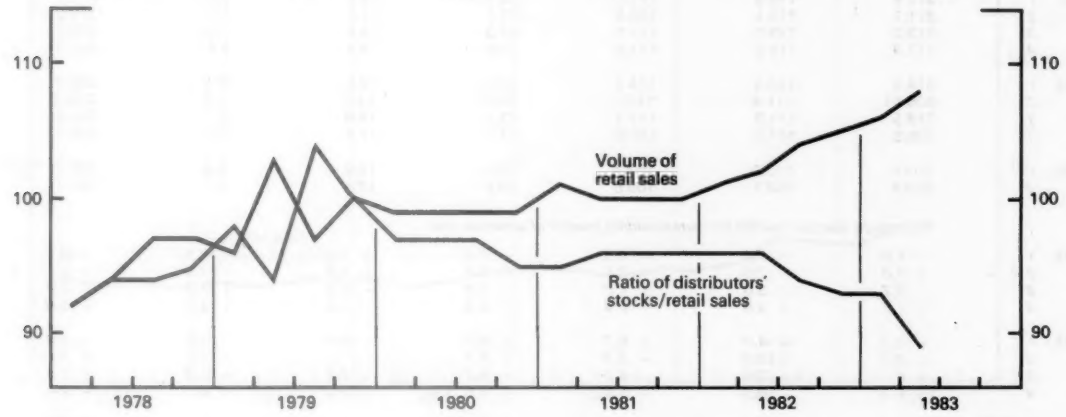
	Total stocks to gross domestic product (expenditure based)	Manufacturers' stocks to manufacturing production (revised definition)				Retail[1] stocks to retail sales
		Total stocks	Materials and fuel	Work in progress	Finished goods	
1978 *1*	98	100	101	103	98	92
2	96	98	99	100	96	94
3	98	99	99	100	97	94
4	98	99	100	102	95	95
1979 *1*	101	102	102	104	99	98
2	97	98	99	100	94	94
3	98	102	103	103	99	104
4	100	100	100	100	100	100
1980 *1*	101	102	101	103	104	97
2	102	106	104	106†	110	97
3	101	110	105	109	115	97
4	99	111	107	112	114	95
1981 *1*	97	110	105	112	113	95
2	97	107	101	110	109	96
3	96	104	97	109	106	96
4	94	104	96	109	107	96
1982 *1*	94	104	96	109	108	96
2	94	105	97	110	108	96
3	93	104	96	110	108	94
4	90	103	94	109	107	93
1983 *1*	89	101	91	109	105	93
2	91	101	90	108	106	89

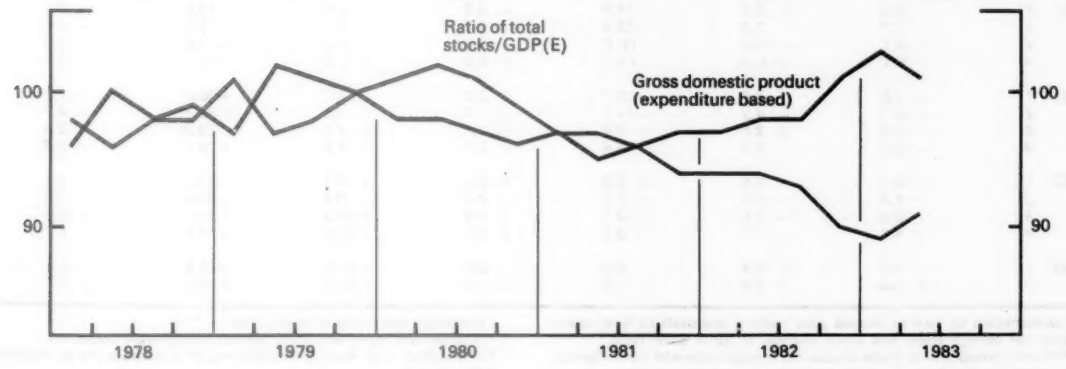
[1] Classes 64–65 excluding activity headings 6510 and 6520, retail distribution of motor vehicles and parts, and filling stations.

Stock ratios

1980 prices seasonally adjusted
(end Dec/4th quarter 1974 = 100)





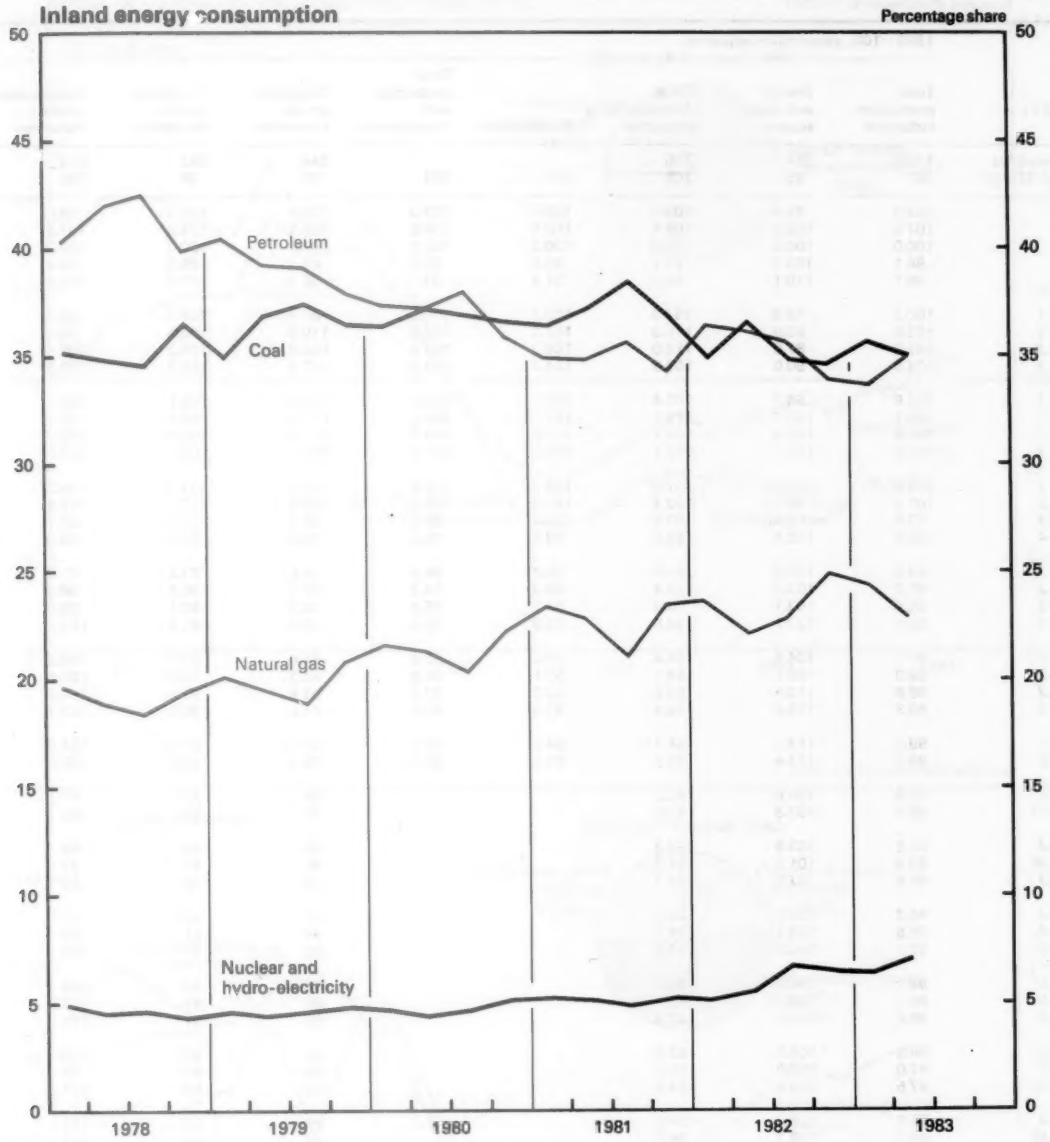


Inland energy consumption

Annual rates, seasonally adjusted and temperature corrected

		Primary fuel input						Public supply
		Million tonnes of coal or coal equivalent						Thousand million kilowatt hours
		Total	Coal[1]	Petroleum[2]	Natural gas[3]	Nuclear electricity[4]	Hydro electricity[4]	Electricity available (GB)[5]
1972		337.4	121.8	162.2	41.0	10.6	1.8	224.1
1973		354.2	133.2	164.5	44.4	10.1	2.0	241.0
1974		337.9	117.7	153.1	52.9	12.1	2.1	235.5
1975		326.9	120.6	137.1	56.3	10.9	2.0	234.2
1976		331.5	123.0	134.2	59.5	12.9	1.9	236.7
1977		338.2	122.4	136.8	62.7	14.3	2.0	240.2
1978		339.1	119.4	139.2	65.0	13.4	2.1	246.3
1979		349.3	127.2	137.0	69.1	13.8	2.2	255.0
1980		327.2	120.1	121.2	70.5	13.4	2.0	245.9
1981		315.3	117.5	110.2	71.6	13.7	2.3	239.2
1982		311.7	109.6	110.8	72.9	16.0	2.4	238.4
1978	*1*	331.4	116.7	133.4	64.9	14.6	1.8	237.3
	2	341.2	118.7	142.9	64.2	13.3	2.1	248.1
	3	338.3	117.2	143.6	62.4	13.2	1.9	253.9
	4	343.4	125.2	136.7	66.5	12.5	2.5	245.7
1979	*1*	349.1	121.8	141.0	70.3	14.5	1.5	252.6
	2	355.8	131.3	139.4	69.4	13.3	2.4	257.6
	3	352.1	131.8	137.8	66.6	13.3	2.6	257.7
	4	342.1	124.8	129.8	71.1	14.0	2.4	252.0
1980	*1*	333.9	121.5	124.4	72.4	13.8	1.8	242.5
	2	328.3	122.1	122.0	69.9	12.9	1.4	248.1
	3	323.7	119.3	123.1	66.1	12.5	2.7	249.0
	4	321.2	117.6	115.4	71.7	14.2	2.3	244.1
1981	*1*	317.9	115.9	111.1	74.4	13.5	3.0	235.7
	2	311.7	116.1	108.5	71.1	14.1	1.9	238.9
	3	319.2	123.0	113.5	67.5	13.4	1.8	242.0
	4	312.9	115.6	107.4	73.6	13.8	2.5	240.3
1982	*1*	314.3	109.4	114.4	74.6	13.5	2.4	238.3
	2	305.6†	111.4	110.0	67.5	14.2	2.5	235.4
	3	318.5	111.3	113.7	72.6	18.8	2.1	243.5
	4	309.5	107.4	105.0	77.1	17.4	2.6	236.3
1983	*1*	307.9	110.0	103.4	75.0	16.8	2.8	236.4
	2[6]	309.9	108.7	108.5	70.6	19.4	2.7	241.7
		Percentage change, quarter on corresponding quarter of previous year						
1978	*1*	*− 1.6*	*− 7.6*	*− 0.5*	*+ 6.2*	*+ 5.0*	*+12.5*	*− 0.2*
	2	*+ 1.0*	*− 2.0*	*+ 3.8*	*+ 3.6*	*− 8.3*	*−12.5*	*+ 2.1*
	3	*− 0.7*	*− 3.6*	*+ 4.0*	*− 1.6*	*−15.9*	*+11.8*	*+ 2.3*
	4	*+ 1.7*	*+ 4.0*	*− 0.4*	*+ 3.4*	*− 4.6*	*+ 4.2*	*+ 6.0*
1979	*1*	*+ 5.3*	*+ 4.4*	*+ 5.7*	*+ 8.3*	*− 0.7*	*−16.7*	*+ 6.4*
	2	*+ 4.3*	*+10.6*	*− 2.4*	*+ 8.1*	*—*	*+14.3*	*+ 3.8*
	3	*+ 4.1*	*+12.5*	*− 4.0*	*+ 6.7*	*+ 0.8*	*+36.8*	*+ 1.5*
	4	*− 0.4*	*− 0.3*	*− 5.0*	*+ 6.9*	*+12.0*	*− 4.0*	*+ 2.6*
1980	*1*	*− 4.4*	*− 0.2*	*−11.8*	*+ 3.0*	*− 4.8*	*+20.0*	*− 4.0*
	2	*− 7.7*	*− 7.0*	*−12.5*	*+ 0.7*	*− 3.0*	*−41.7*	*− 3.7*
	3	*− 8.1*	*− 9.5*	*−10.7*	*− 0.8*	*− 6.0*	*+ 3.8*	*− 3.4*
	4	*− 6.1*	*− 5.8*	*−11.1*	*+ 0.8*	*+ 1.4*	*− 4.2*	*− 3.1*
1981	*1*	*− 4.8*	*− 4.6*	*−10.7*	*+ 2.8*	*− 2.2*	*+66.7*	*− 2.8*
	2	*− 5.1*	*− 4.9*	*−11.1*	*+ 1.7*	*+ 9.3*	*+35.7*	*− 3.7*
	3	*− 1.4*	*+ 3.1*	*− 7.8*	*+ 2.1*	*+ 7.6*	*−33.3*	*− 2.8*
	4	*− 2.6*	*− 1.7*	*− 6.9*	*+ 2.6*	*− 2.8*	*+ 8.7*	*− 1.6*
1982	*1*	*− 1.1*	*− 5.6*	*+ 2.9*	*+ 0.4*	*+ 0.4*	*−20.0*	*+ 1.1*
	2	*− 1.9*	*− 4.0*	*+ 1.3*	*− 4.9*	*+ 0.4*	*+30.4*	*− 1.5*
	3	*− 0.2*	*− 9.5*	*+ 0.1*	*+ 7.6*	*+40.2*	*+14.7*	*+ 0.6*
	4	*− 1.1*	*− 7.1*	*− 2.2*	*+ 4.7*	*+25.5*	*+ 4.6*	*− 1.7*
1983	*1*	*− 2.0*	*+ 0.5*	*− 9.6*	*+ 0.5*	*+23.9*	*+18.5*	*− 0.8*
	2	*+ 1.4*	*− 2.5*	*− 1.3*	*+ 4.6*	*+36.7*	*+ 8.8*	*+ 2.7*

[1] Consumption by fuel producers *plus* colliery disposals to final users *plus* net foreign trade and stock change in other solid fuels.
[2] Refinery throughput of crude oil *plus* net foreign trade and stock change in petroleum products *less* deliveries of non-energy products.
[3] Excluding gas flared or re-injected.
[4] Nuclear and hydro electricity are not temperature corrected.
[5] The inclusion of Northern Ireland would add about 2% to the total.
[6] Provisional.


Inland energy consumption
Percentage share
50
45
40
35
30
25
20
15
10
5
0
Petroleum
Coal
Natural gas
Nuclear and
hydro-electricity
1978
1979
1980
1981
1982
1983

Index of output of the production and construction industries[1]

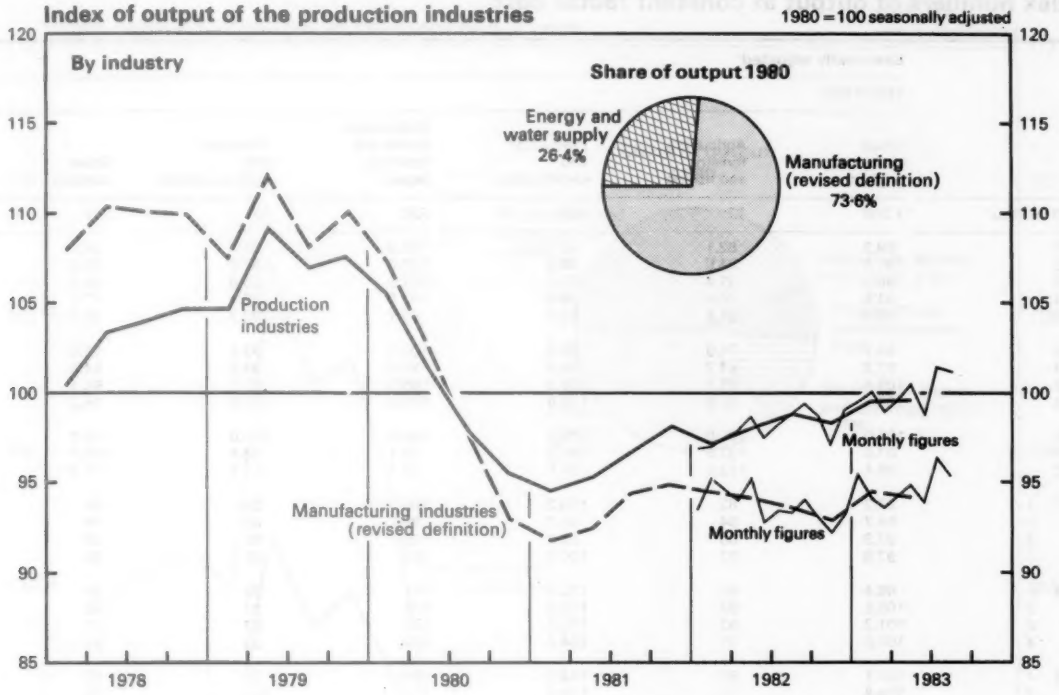
1980 =100, seasonally adjusted

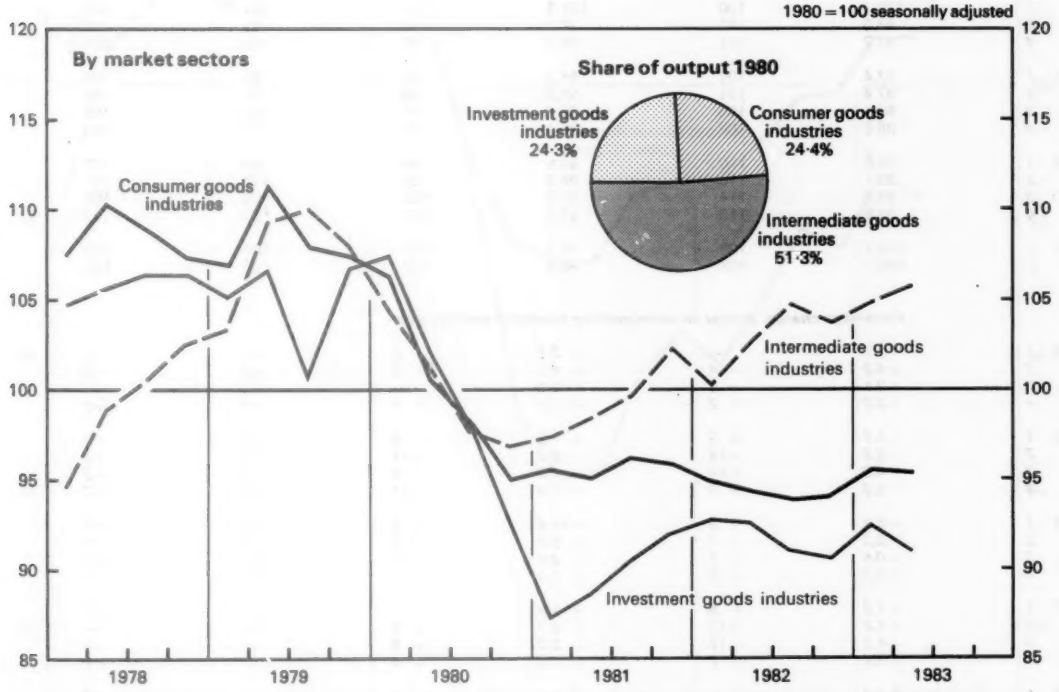
	Total production industries	Energy and water supply	Total Manufacturing industries	Construction	Total production and construction	Consumer goods industries	Investment goods industries	Intermediate goods industries
1980 weights	1 000	264	736			244	243	513
PPT of GDP(0)	361	95	266	63[2]	424	88	88	185
1978	103.0	84.9	109.5	105.0	103·3	108.5	105.7	99.0
1979	107·0	100.3	109.4	105.6	106.8	108.4	104.8	107.6
1980	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1981	96.1	103.7	93.4	89.9	95.2	95.7	89.5	99.4
1982	98.1	110.1	93.7	91.4	97.1	94.3	91.7	102.8
1978 *1*	100.2	78.8	107.9	102.0	100.5	107.4	104.7	94.5
2	103.3	83.9	110.3	107.1	103.9	110.2	105.6	98.8
3	103.9	87.0	110.0	106.2	104.3	108.9	106.3	100.4
4	104.6	90.0	109.9	104.7	104.6	107.3	106.3	102.5
1979 *1*	104.6	96.7	107.4	101.0	104.0	106.9	105.1	103.3
2	109.1	100.7	112.1	107.1	108.8	111.3	106.6	109.2
3	106.9	103.8	108.1	107.6	107.0	107.9	100.6	109.9
4	107.5	100.1	110.1	106.9	107.4	107.4	106.7	107.9
1980 *1*	105.4	101.0	107.0	104.7	105.3	106.2	107.4	104.3
2	101.3	98.1	102.4	101.4	101.3	100.6	102.1	101.2
3	97.8	98.5	97.6	100.4	98.2	98.2	97.9	97.7
4	95.5	102.4	93.0	93.5	95.2	95.0	92.6	96.8
1981 *1*	94.5	101.8	91.8	92.4	94.2	95.6	87.3	97.3
2	95.2	102.7	92.4	89.2	94.3	95.1	88.6	98.3
3	96.6	103.1	94.3	91.3	95.8	96.2	90.4	99.6
4	98.1	107.1	94.8	86.8	96.4	95.8	91.9	102.2
1982 *1*	97.1	104.5	94.4	89.0	95.9	94.8	92.7	100.2
2	98.0	109.1	94.1	90.1	96.8	94.3	92.5	102.6
3	98.8	113.4	93.6	92.8	97.9	93.8	91.0	104.7
4	98.3	113.4	92.9	93.9	97.6	94.1	90.6	103.7
1983 *1*	99.5	113.7	94.4†	94.2	98.7	95.7†	91.9†	104.9†
2	99.6	114.4	94.3	91.4	98.4†	95.8	90.5	105.8
1981 *F*	94.5	100.6	92.3	..	..	96	87	97
M	95.2	103.8	92.0	..	..	95	88	99
A	95.8	103.9	92.8	..	..	96	90	99
M	93.9	101.5	91.2	..	..	94	87	97
J	95.8	102.8	93.3	..	..	96	89	99
J	96.2	102.5	94.0	..	..	97	90	99
A	96.5	103.1	94.1	..	..	96	91	99
S	97.1	103.5	94.8	..	..	96	91	100
O	99.3	108.6	96.0	..	..	97	93	104
N	98.1	106.2	95.1	..	..	96	92	102
D	96.8	106.5	93.4	..	..	95	91	101
1982 *J*	96.8	106.0	93.5	..	..	94	92	100
F	97.0	102.0	95.2	..	..	96	93	99
M	97.5	105.4	94.6	..	..	95	93	101
A	97.8	108.5	94.0	..	..	94	92	102
M	98.7	108.2	95.3	..	..	95	94	103
J	97.5	110.5	92.8	..	..	93	91	103
J	98.2	111.5	93.4	..	..	94	91	104
A	98.8	114.4	93.3	..	..	93	90	105
S	99.4	114.2	94.1	..	..	94	92	105
O	98.7	114.5	93.1	..	..	94	91	104
N	97.1	110.7	92.2	..	..	93	90	102
D	99.1	115.1	93.3	..	..	95	91	105
1983 *J*	99.5	110.5	95.5†	..	..	97	93	104
F	100.0†	116.6	94.1	..	..	95	92†	106
M	98.9	113.9	93.6	..	..	95	90	105
A	99.6	114.6†	94.3	..	..	96†	91	106
M	100.5	116.2	94.8	..	..	96	91	107
J	98.8	112.2	93.9	..	..	96	90	105
J	101.5	115.6	96.4	..	..	98	94	107
A	101.2	117.7	95.3	..	..	97	92	108

[1] Revised definition: coverage differs from previous 1975-based estimates.

[2] For an index of construction output for Great Britain, see page 30.

Index of output of the production industries

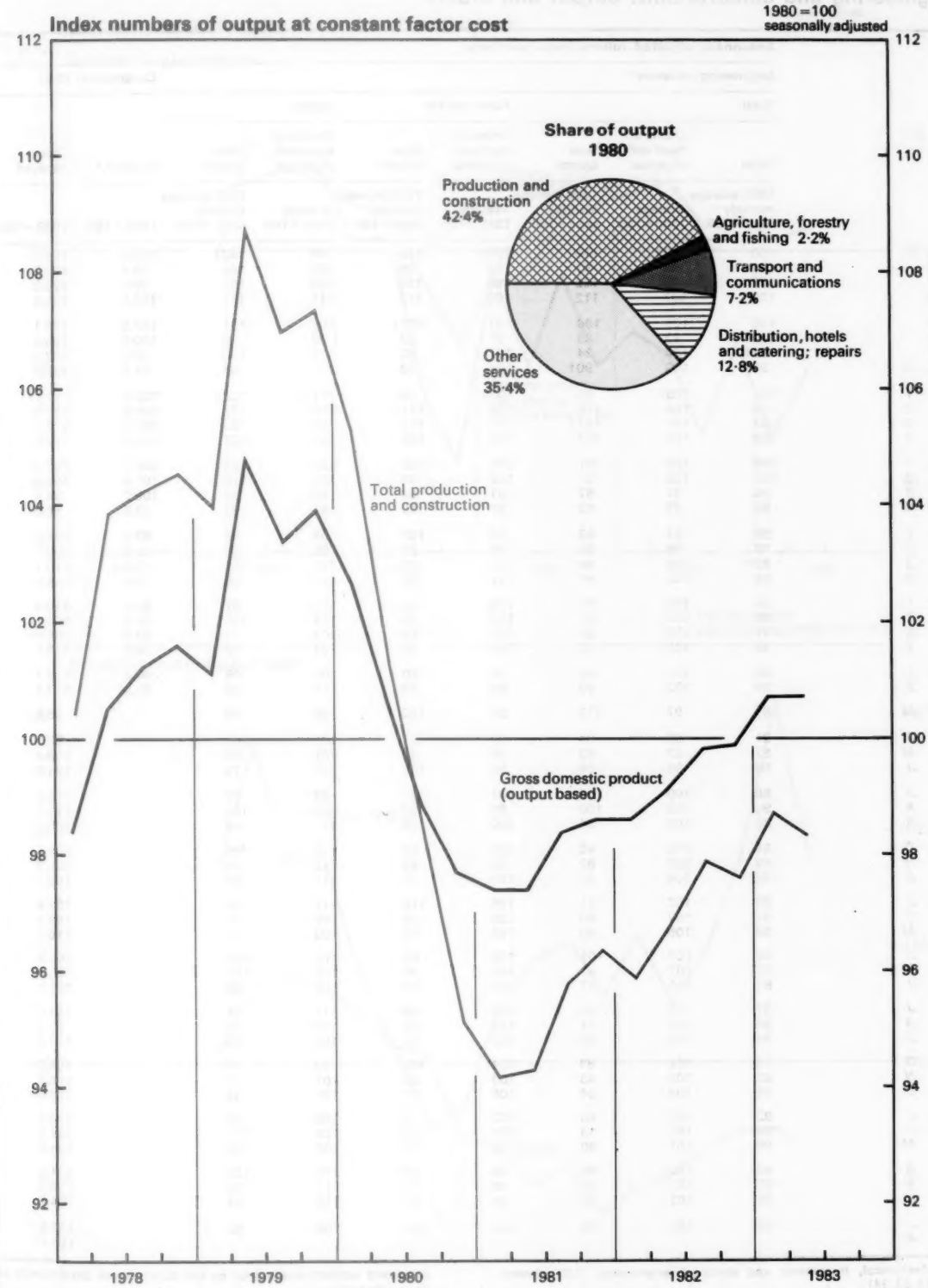




Index numbers of output at constant factor cost

		Seasonally adjusted					
		1980 =100					
		Gross domestic product	Agriculture, forestry and fishing	Production and construction[1]	Distribution, hotels and catering; repairs	Transport and communication	Other services
1980 weights		*1 000*	*22*	*424*	*128*	*72*	*354*
1971		88.3	82.1	93.1	96.9	83.0	81.1
1972		91.0	84.8	95.0	102.3	87.0	83.6
1973		96.4	87.4	102.5	107.0	93.6	86.3
1974		94.8	88.4	98.8	102.8	93.9	87.6
1975		93.0	81.5	93.5	99.2	92.7	90.7
1976		94.7	74.9	95.8	100.1	92.1	93.5
1977		97.3	84.7	99.8	99.6	94.8	94.8
1978		100.4	91.1	103.3	105.3	97.1	96.4
1979		103.3	89.8	106.8	109.0	101.5	98.2
1980		100.0	100.0	100.0	100.0	100.0	100.0
1981		97.9	102.5	95.2	98.1	98.8	100.7
1982		99.4	112.5	97.1	99.3	99.6	101.3
1977	*1*	97.2	82	100.2	100	96	94
	2	96.7	84	99.7	98	93	94
	3	97.3	86	99.4	100	95	95
	4	97.9	87	100.0	101	95	96
1978	*1*	98.4	90	100.5	101	96	96
	2	100.5	92	103.9	105	97	96
	3	101.2	92	104.3	107	97	97
	4	101.6	91	104.6	108	99	97
1979	*1*	101.1	89	104.0	106	96	97
	2	104.8	88	108.8	114	103	98
	3	103.4	89	107.0	107	104	98
	4	103.9	93	107.4	109	103	99
1980	*1*	102.7	97	105.3	105	103	99
	2	100.7	100	101.3	101	101	100
	3	98.9	101	98.2	97	99	100
	4	97.7	101	95.2	97	98	101
1981	*1*	97.4	101	94.2	98	98	100
	2	97.4	101	94.3	98	98	101
	3	98.4	103	95.8	99	100	101
	4	98.6	106	96.4	97	100	101
1982	*1*	98.6	110	95.9	98	99	101
	2	99.1	113	96.8	99	100	101
	3	99.8	114	97.9	100	100	101
	4	99.9	113	97.6	101	99	102
1983	*1*	100.7	109	98.7	101	102	102
	2	100.7	108	98.3	102	102	102
		Percentage change, quarter on corresponding quarter of previous year					
1979	*1*	+2.7	—	+ 3.5	+ 5	—	+2
	2	+4.3	− 4	+ 4.7	+ 9	+6	+2
	3	+2.1	− 3	+ 2.6	—	+8	+2
	4	+2.2	+ 2	+ 2.6	+ 1	+4	+2
1980	*1*	+1.7	+ 9	+ 1.2	− 2	+7	+2
	2	−3.9	+14	− 6.9	−11	−2	+2
	3	−4.3	+14	− 8.3	− 9	−5	+2
	4	−6.0	+ 9	−11.4	−11	−5	+2
1981	*1*	−5.2	+ 3	−10.6	− 6	−4	+1
	2	−3.3	+ 1	− 6.9	− 3	−3	+1
	3	−0.6	+ 1	− 2.4	+ 1	+1	+1
	4	+0 9	+ 5	+ 1.3	—	+2	—
1982	*1*	+1.2	+ 9	+ 1.8	—	+1	+1
	2	+1.8	+12	+ 2.7	+ 1	+3	—
	3	+1.5	+11	+ 2.2	+ 2	—	—
	4	+1.4	+ 7	+ 1.3	+ 4	−1	+1
1983	*1*	+2.2	—	+ 3.0	+ 3	+3	+1
	2	+1.6	− 4	+ 1.6	+ 4	+2	+1

[1] Revised definition, comprising Divisions 1–5 of the 1980 Standard Industrial Classification. Any differences between this column and the data on page 26 arise because the latter may be based on more recent information.


Index numbers of output at constant factor cost
1980 = 100
seasonally adjusted
112
110
108
106
104
102
100
98
96
94
92
Share of output
1980
Production and construction 42·4%
Agriculture, forestry and fishing 2·2%
Transport and communications 7·2%
Distribution, hotels and catering; repairs 12·8%
Other services 35·4%
Total production and construction
Gross domestic product (output based)
1978
1979
1980
1981
1982
1983

Engineering and construction: output and orders

Seasonally adjusted volume index numbers

		Engineering industries[1]							Construction (GB)	
		Total			Home market		Export			
		Sales	Orders on hand end of period	New orders[2]	Orders on hand end of period	New orders[2]	Orders on hand end of period	New orders[2]	Output[3,4]	Orders received
		1980 average monthly sales =100	Average 1980 =100	1980 average monthly sales =100	Average 1980 =100	1980 average monthly sales =100	Average 1980 =100	1980 average monthly sales =100	1980 =100	1980 =100
1975		100	99†	149	100†	149	96	148†	100.0	131.7
1976		100	94	97	92	95	102	104	98.4	139.5
1977		101	96	102	93	100	104	107	98.0	126.2
1978		106	107	112	105	112	111	111	104.8	131.9
1979		106	106	106	107	107†	105	101	105.5	120.1
1980		100	92	93	91	92	97	96	100.0	100.0
1981		89†	104	94	101	93	111	100	90.0	107.5
1982		90	103	90†	104	92	101	85	91.5	110.9
1979	*1*	102	105†	99	103†	98	112†	102†	100.9	117.2†
	2	109	106	110	104	111†	110	107	106.8	127.8
	3	103	107	107†	107	111	107	93	107.4	117.3
	4	108	106	107	107	108	105	103	106.8	117.9
1980	*1*	106	104	101	105	102	102	98	104.5	107.8
	2	102	103	101	102	98	105	110	101.4	101.4
	3	99	97	87	97	89	98	82	100.7	94.5
	4	93	92	82	91	79	97	93	93.5	96.3
1981	*1*	88	97	98	97	100	99	94	92.5	104.8
	2	89	98	90	98	91	98	89	89.3	108.7
	3	89†	103	98	100	91	111	121	91.1	110.7
	4	89	104	90	101	89	111	95	86.9	105.9
1982	*1*	90	105	93	103	95	109	87	89.1	110.9
	2	90	106	91	103	89	113	100	90.2	105.1
	3	91	102	84	102	88	103	71	92.6	109.8
	4	89	103	92	104	95	101	82	94.0	118.0
1983	*1*	89	101	84	99	80	106	99	94.2	131.1
	2	89	102	90	99	88	110	98	91.3[5]	117.4
1981	*M*	89	97	115	97	120	99	98	..	95.5
	A	91	98	94	97	91	101	105	..	92.7
	M	87	97	83	96	82	101	86	..	108.4
	J	90	98	94	98	100	98	75	..	124.9
	J	88	100	100	101	101	99	97	..	114.2
	A	90	102	100	99	80	109	164	..	117.6
	S	88	103	94	100	92	111	102	..	100.2
	O	91	104	96	100	92	113	109	..	109.4
	N	89	103	82	99	80	112	86	..	108.3
	D	87	104	93	101	94	111	90	..	100.1
1982	*J*	89	107	111	105	118	111	91	..	109.6
	F	91	107	89	106	92	109	79	..	106.3
	M	89	105	80	103	76	109	91	..	116.7
	A	89	107	101	105	98	112	109	..	102.3
	M	93	107	97	105	95	113	102	..	105.5
	J	87	106	77	103	74	113	88	..	107.6
	J	91	105	86	103	88	111	81	..	111.0
	A	90	103	81	102	84	108	70	..	97.3
	S	92	102	86	102	93	103	63	..	121.0
	O	90	104	99	104	103	103	87	..	105.0
	N	89	103	83	103	85	101	77	..	116.3
	D	90	103	94	104	97	101	83	..	132.6
1983	*J*	92	102	80	102	79	100	83	..	134.9
	F	90	102	93	101	84	105	121	..	121.6
	M	86	101	80	99	76	106	92	..	136.9
	A	90	102	95	99	86	111	126	..	131.5
	M	91	102	90	99	92	111	86	..	116.6
	J	86	102	85	99	87	110	82	..	104.2
	J	95	102	99	100	104	109	82	..	132.8[5]
	A									115.7[5]

[1] Mechanical, instrument and electrical engineering (SIC classes 32, 37, 34)

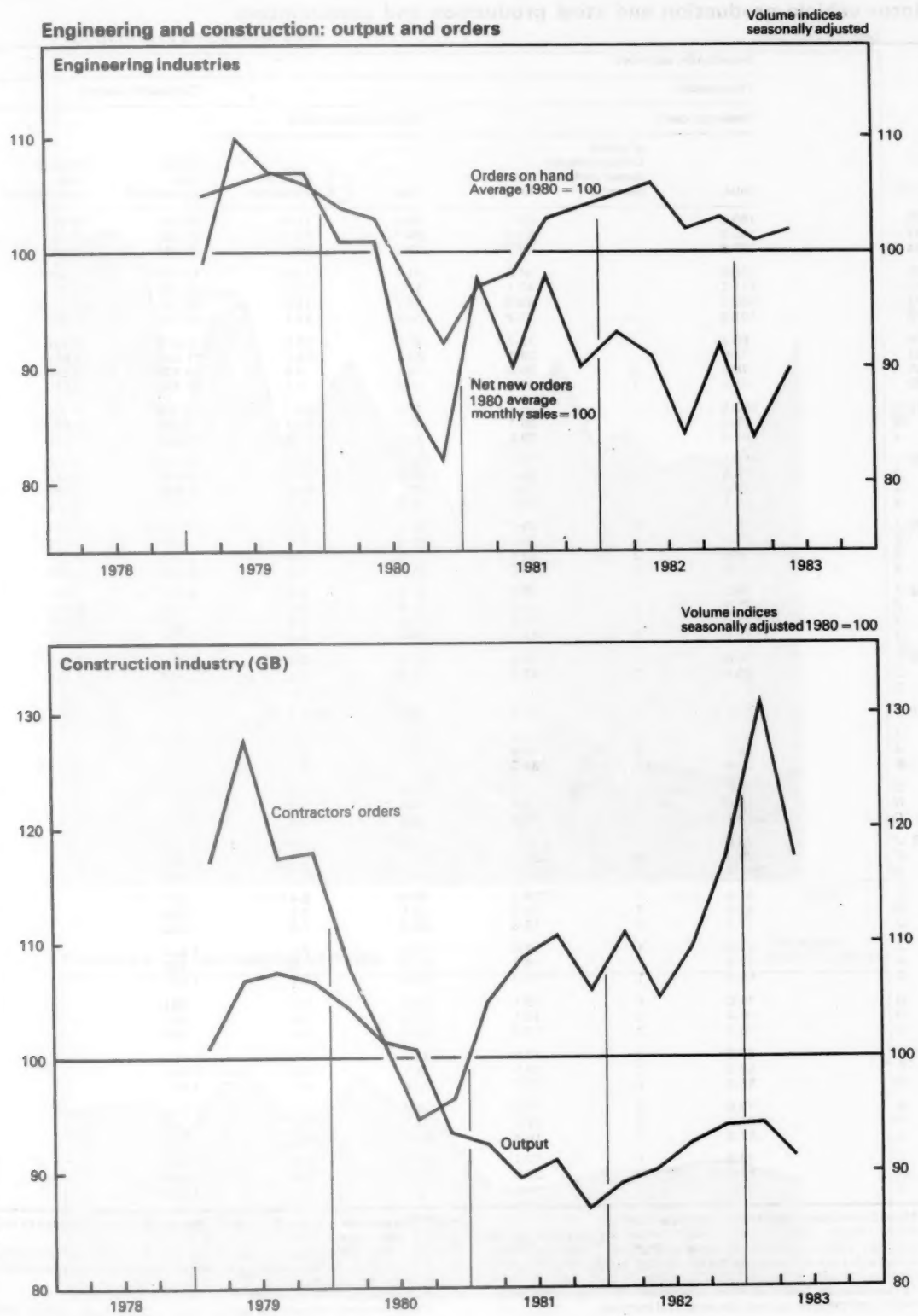
[2] Net of cancellations.

[3] This index is based on an output series which includes repair and maintenance estimates, unrecorded output by small firms and self-employed workers and output by the direct labour departments of the public sector.

[4] Details of the method of deflation to constant prices are given in *Economic Trends*, No. 297, July 1978.

[5] Provisional.

Engineering and construction: output and orders

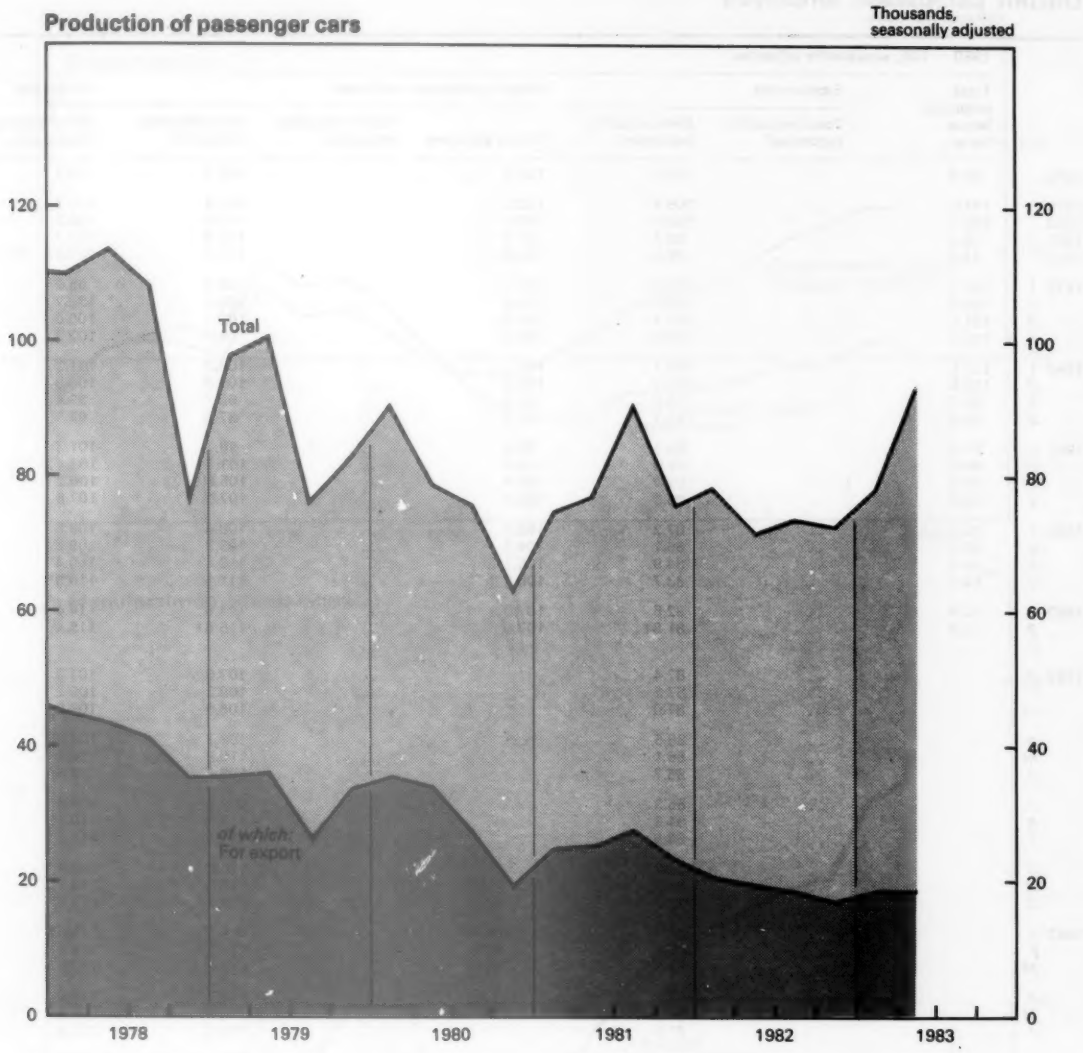


Motor vehicle production and steel production and consumption

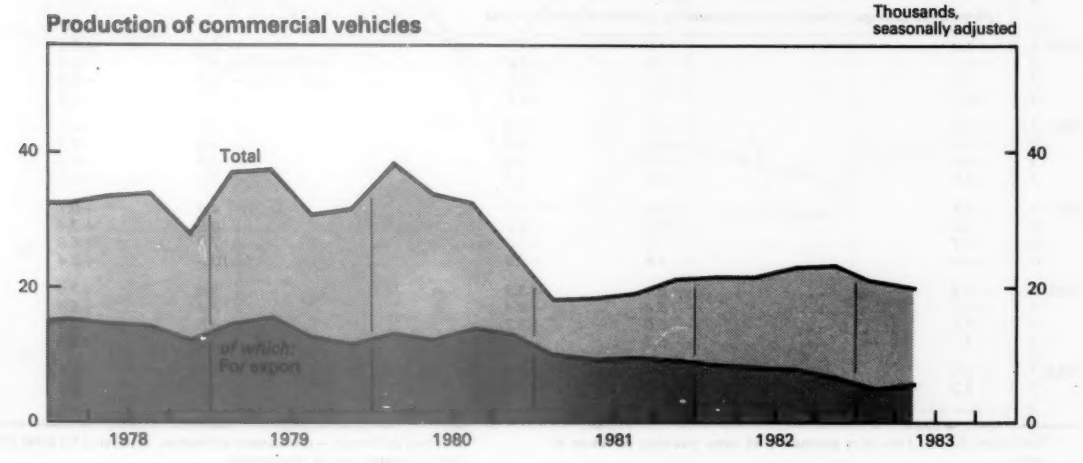
	Seasonally adjusted						
	Thousands[1]					Thousand tonnes	
	Passenger cars§			Commercial vehicles§			
	Total	*of which* Units previously shown under assembly[2]	Production for export	Total	*of which:* For export	Crude steel production[3], [4]	Finished steel consumption[3]
1972	160·1	..	51·1	34·0	11·3	25 351	16 750
1973	145·6	..	50·4	34·7	13·3	26 684	18 445
1974	127·8	..	49·7	33·5	14·2	22 362	17 548
1975	105·6	..	44·3	31·7	15·5	19 737[5]	15 446[5]
1976	111·1	..	47·1	31·0	15·8	22 236	15 804
1977	109·7	..	46·9	33·2	16·4	20 385	15 300
1978	101·9	..	41·2	32·0	14·1	20 237	15 690
1979	89·2	..	32·7	34·0	13·5	21 412	15 361
1980	77·0	..	29·1	32·4	13·0	11 387	12 671
1981	79·5	3	25·4	19·1	9·5	15 308[5]	12 215
1982	74·0	1	18·9	22·4	7·7	13 704	12 174
1979 *2*	100·8	..	38·1	37·3	15·7	5 720	3 900
3	75·8	..	26·1	30·4	12·3	5 485	3 693
4	82·6	..	33·5	31·6	11·5	5 252	3 918
1980 *1*	90·9	..	35·7	38·2	13·1	764	3 062
2	78·6	..	34·0	33·8	12·1	4 098	3 447
3	75·8	..	27·5	32·4	14·0	3 498	3 120
4	62·6	..	19·2	25·3	12·9	3 027	3 014
1981 *1*	74·7	3	25·0	18·1	9·9	3 585	2 936
2	77·0	4	25·3	18·3	9·3	3 892	2 979
3	90·8	2	27·9	19·1	9·6	3 813[5]	3 227
4	75·5	2	23·3	21·2	9·4	4 018	3 088
1982 *1*	78·3	1	20·4	21·6	8·4	4 030	3 199
2	71·5	1	19·5	21·6	8·1	3 840	3 196
3	73·8	1	18·4	23·1	7·9	3 054	2 919
4	72·5	2	17·1	23·4	6·4	2 720	2 842
1983 *1*	78·0	2	18·6	20·9	4·9	3 768	2 843
2	93·1	2	18·5	19·9	5·5	3 813	2 951
3						3 686[6]	..
1981 *J*	87·1	5	26·8	18·9	9·7	1 294	..
J	95·5	2	26·9	19·6	9·6	1 650[7]	..
A	82·4	2	23·4	17·3	9·7	1 013	..
S	94·6	2	33·5	20·5	9·6	1 443[7]	
O	85·8	1	27·0	20·5	9·3	1 263	..
N	58·6	3	18·0	20·8	9·3	1 298	..
D	82·1	2	25·0	22·3	9·5	1 457[7]	..
1982 *J*	72·0	1	19·5	19·6	8·7	1 138	..
F	79·6	2	21·5	22·3	8·1	1 310	..
M	83·4	1	20·3	22·9	8·4	1 583[7]	..
A	61·4	2	19·2	21·4	8·4	1 201	..
M	82·1	1	22·2	22·5	8·5	1 259	..
J	71·1	1	17·0	20·8	7·5	1 380[7]	..
J	77·5	1	19·5	22·0	7·9	1 044	..
A	77·4	1	19·3	21·8	7·5	909	..
S	66·4	1	16·3	25·6	8·4	1 101[7]	..
O	75·0	1	18·1	23·3	6·4	864	..
N	66·4	2	16·1	24·2	7·0	892	..
D	76·2	2	17·2	22·7	5·8	964[7]	..
1983 *J*	67·0	2	17·9	20·7	4·2	1 051	..
F	82·3	2	18·0	21·1	4·8	1 205	..
M	84·6	2	19·9	20·8	5·7	1 512[7]	..
A	75·5	2	17·2	21·2	5·2	1 116	..
M	105·9	2	22·0	19·7	5·0	1 241	..
J	97·8	2	16·4	18·7	6·3	1 456	..
J	96·3	1	17·1	19·0	5·5	1 094	..
A	96·5	1	25·8	19·7	5·1	1 339[7]	..
S						1 254[8]	..

[1] Monthly averages or standardised calendar months.
[2] From January 1981, certain models previously recorded under assembly were re-categorised under production. These are almost exclusively built for the home market. Further details are in Business Monitor PM 381.
[3] The totals are for 'usable steel' in accordance with the system used by the EC and the International Iron and Steel Institute.
[4] The seasonally adjusted quarterly figures are not constrained to sum to the annual totals.
[5] 53-week period; reduced to 52-week basis for comparison purposes.
[6] 14-week period; reduced to 13-week basis for comparison purposes.
[7] Five-week periods.
[8] Provisional.
[9] The seasonal adjustment factors have recently been revised, consequently resulting in a number of amended figures.

Production of passenger cars



Production of commercial vehicles



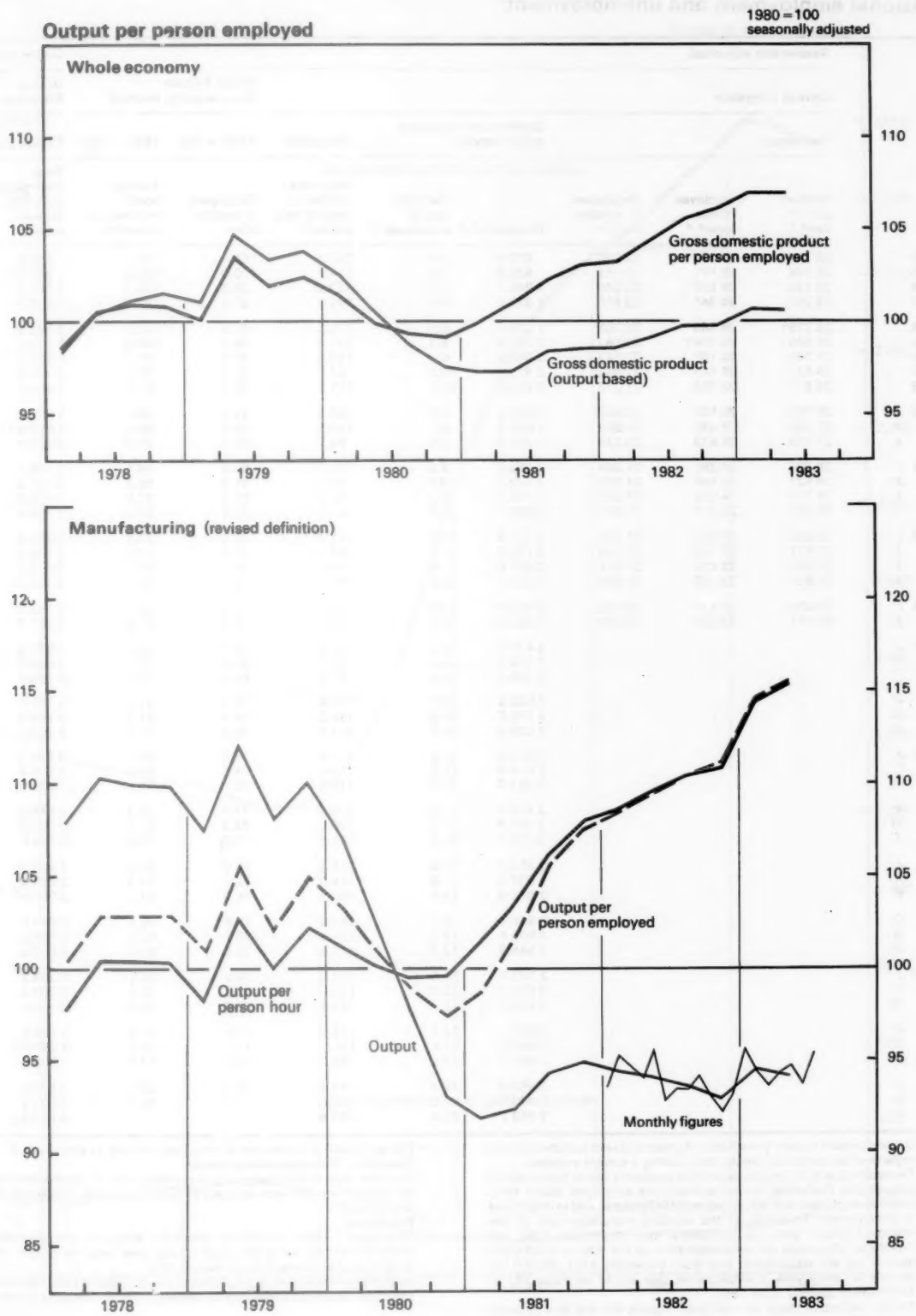
Output per person employed

1980 = 100, seasonally adjusted

	Employment			Output per person employed[1]			Output per hour in manufacturing industries[2]
	Total employed labour force	Total production industries[2]	Manufacturing industries[2]	Whole economy	Total production industries[2]	Manufacturing industries[2]	
1978	99.9	..	107.2	100.2	..	102.3	99.7
1979	101.0	..	105.9	102.0	..	103.4	100.8
1980	100.0	..	100.0	100.0	..	100.0	100.0
1981	96.4	..	90.4	101.6	..	103.4	104.7
1982	94.6	..	85.5	104.8	..	109.8	109.8
1979 *1*	100.7	..	106.5	100.1	..	100.9	98.2
2	100.9	..	106.2	103.5	..	105.6	102.7
3	101.1	..	105.9	101.9	..	102.1	100.0
4	101.2	..	105.0	102.4	..	104.9	102.2
1980 *1*	101.1	..	103.7	101.5	..	103.3	101.2
2	100.6	..	101.7	100.0	..	100.8	100.0
3	99.7	..	98.9	99.3	..	98.7	99.4
4	98.6	..	95.7	99.2	..	97.3	99.5
1981 *1*	97.6	..	93.1	99.9	..	98.7	101.3
2	96.6	..	91.0	100.9	..	101.7	103.4
3	96.0	..	89.4	102.4	..	105.6	106.2
4	95.5	..	88.3	103.1	..	107.5	107.8
1982 *1*	95.2	..	87.2	103.3	..	108.4	108.5
2	94.9	..	86.1	104.4	..	109.3	109.5
3	94.4	..	84.9	105.7	..	110.4	110.4
4	94.0	..	83.7	106.2	..	111.1	110.8
1983 *1*	93.9	..	82.5	107.0	..	114.6	114.4 †
2	93.9	..	81.8†	107.0	..	115.5†	115.4
3	..	..	..	..	..	..	..
1982 *J*	..	..	87.4	..	..	107.0	107.3
F	..	..	87.2	..	..	109.2	109.2
M	..	..	87.0	..	..	108.9	108.9
A	..	..	86.5	..	..	108.7	109.0
M	..	..	86.1	..	..	110.8	110.8
J	..	..	85.7	..	..	108.4	108.6
J	..	..	85.3	..	..	109.6	109.8
A	..	..	84.8	..	..	110.0	110.1
S	..	..	84.5	..	..	111.5	111.3
O	..	..	84.2	..	..	110.6	110.4
N	..	..	83.7	..	..	110.3	110.1
D	..	..	83.2	..	..	112.3	112.0
1983 *J*	..	..	82.7	..	..	115.7	115.5†
F	..	..	82.4	..	..	114.2†	114.1
M	..	..	82.3	..	..	113.8	113.6
A	..	..	82.1	..	..	115.0	115.0
M	..	..	81.7	..	..	116.1	115.9
J	..	..	81.5	..	..	115.4	115.4
J	..	..	81.1	..	..	118.9	118.7
A	..	..	81.1	..	..	117.6	117.3
	Percentage change, quarter on corresponding quarter of previous year						
1979 *1*	*+1.2*	..	*− 1.0*	*+1.5*	..	*+ 0.6*	*+0.5*
2	*+1.2*	..	*− 1.0*	*+3.0*	..	*+ 2.7*	*+2.3*
3	*+1.2*	..	*− 1.1*	*+1.0*	..	*− 0.7*	*−0.4*
4	*+0.8*	..	*− 1.7*	*+1.6*	..	*+ 1.9*	*+1.9*
1980 *1*	*+0.4*	..	*− 2.7*	*+1.4*	..	*+ 2.3*	*+3.1*
2	*−0.3*	..	*− 4.2*	*−3.4*	..	*− 4.6*	*−2.7*
3	*−1.4*	..	*− 6.6*	*−2.6*	..	*− 3.3*	*−0.6*
4	*−2.6*	..	*− 8.9*	*−3.1*	..	*− 7.3*	*−2.7*
1981 *1*	*−3.5*	..	*−10.2*	*−1.6*	..	*− 4.4*	*+0.1*
2	*−4.0*	..	*−10.6*	*+0.9*	..	*+ 0.9*	*+3.4*
3	*−3.7*	..	*− 9.6*	*+3.0*	..	*+ 7.0*	*+6.9*
4	*−3.0*	..	*− 7.8*	*+3.9*	..	*+10.5*	*+8.4*
1982 *1*	*−2.4*	..	*− 6.4*	*+3.3*	..	*+ 9.8*	*+7.0*
2	*−1.7*	..	*− 5.4*	*+3.4*	..	*+ 7.5*	*+5.9*
3	*−1.6*	..	*− 5.0*	*+3.2*	..	*+ 4.5*	*+3.9*
4	*−1.7*	..	*− 5.2*	*+2.9*	..	*+ 3.3*	*+2.8*
1983 *1*	*−1.5*	..	*− 5.4*	*+3.7*	..	*+ 5.7*	*+5.5*
2	*−1.2*	..	*− 5.0*	*+2.6*	..	*+ 5.7*	*+5.5*
3	..	..	..	..	..	..	..

[1] The ratios do not take into account part-time working or hours of work.

[2] Revised definition – provisional estimates. Estimates for total production industries are in preparation.


Output per person employed
1980 = 100
seasonally adjusted
Whole economy
110
105
100
95
Gross domestic product
per person employed
Gross domestic product
(output based)
1978
1979
1980
1981
1982
1983
Manufacturing (revised definition)
120
115
110
105
100
95
90
85
Output per
person employed
Output per
person hour
Output
Monthly figures

National employment and unemployment[1]

	Seasonally adjusted								Unadjusted
	United Kingdom						Great Britain Manufacturing industry		United Kingdom
	Thousands			Unemployed excluding school leavers		Thousands	1975 = 100	1975 = 100	Thousands
	Working population[2,3]	Employed labour force[2,3]	Employees in employment[3,6]	Thousands[4,7]	Percentage of employees[4,5]	Vacancies notified to employment offices§[4]	Employees in employment	Average hours worked per operative	Total unemployed including school-leavers[7]
1974	25 707	25 131	22 790	610.8	*2.6*	297.3	104.7	101.1	599.5
1975	25 926	25 041	22 711	922.9	*3.9*	154.4	100.0	100.0	940.9
1976	26 133	24 825	22 540	1 249.1	*5.2*	122.2	96.8	100.2	1 301.7
1977	26 242	24 841	22 610	1 333.0	*5.6*	154.7	97.2	101.0	1 402.7
1978	26 375†	24 985	22 763	1 319.1	*5.5*	210.3	96.8	100.8	1 382.9
1979	26 596	25 304†	23 087†	1 242.4	*5.1*	241.3	95.7	100.6	1 295.7
1980	26 765	25 181	22 847	1 560.8	*6.4*	143.0	90.2	97.3	1 664.9
1981	26 622	24 145	21 693	2 413.1	*10.0*	97.0	81.3	96.0	2 520.4
1982	26 617	23 756	21 214	2 793.2	*11.7*	111.3	76.7	97.8	2 916.9
1980 *2*	26 765	25 181	22 847	1 416.6	*5.8*	158.9	91.8	98.4	1 445.2
3	26 756	24 932	22 563	1 626.5	*6.7*	120.6	89.2	96.5	1 824.4
4	26 733	24 628	22 230	1 913.3	*7.9*	99.2	86.3	94.4	2 010.8
1981 *1*	26 706	24 381	21 956	2 166.0	*9.0*	98.2	83.6	94.1	2 305.7
2	26 622	24 145	21 693	2 362.2	*9.8*	89.4	81.9	95.5	2 391.8
3	26 718	24 038	21 560	2 515.1	*10.4*	96.4	80.3	97.0	2 615.6
4	26 683	23 917	21 417	2 609.1	*10.8*	104.1	79.3	97.4	2 768.4
1982 *1*	26 683	23 870	21 349	2 679.4	*11.2*	111.7	78.3	97.7	2 862.4
2	26 617	23 756	21 214	2 742.5	*11.5*	107.2	77.3	97.6	2 796.2
3	26 633	23 637	21 071	2 837.5	*11.9*	110.9	76.1	97.7	2 939.2
4	26 634	23 538	20 949	2 238.1	*12.2*	115.3	75.1	98.1	3 069.7
1983 *1*	26 679	23 516	20 902	3 003.0	*12.6*	124.0	73.9	98.1	3 199.0
2	26 611	23 534	20 894	2 987.1	*12.5*	135.0	73.2	97.9	3 067.7
1981 *J*	..	..	..	2 476.5	*10.3*	92.9	80.7	96.4	2 511.8
A	..	..	..	2 514.2	*10.4*	98.5	80.4	97.1	2 586.3
S	..	..	..	2 554.6	*10.6*	97.8	80.0	97.4	2 748.6
O	..	..	..	2 582.8	*10.7*	100.6	79.7	97.6	2 771.8
N	..	..	..	2 615.5	*10.9*	104.3	79.4	97.2	2 769.5
D	..	..	..	2 629.0	*10.9*	107.5	78.9	97.3	2 764.1
1982 *J*	..	..	..	2 670.5	*11.2*	111.6	78.5	97.5	2 896.3
F	..	..	..	2 679.8	*11.2*	113.0	78.3	97.8	2 870.2
M	..	..	..	2 687.9	*11.3*	110.6	78.1	97.8	2 820.8
A	..	..	..	2 715.1	*11.4*	109.7	77.7	97.4	2 818.5
M	..	..	..	2 739.8	*11.5*	106 6	77.3	97.8	2 800.5
J	..	..	..	2 772.7	*11.6*	105.2	77.0	97.6	2 769.6
J	..	..	..	2 813.8	*11.8*	111.4	76.5	97.6	2 852.5
A	..	..	..	2 832.4	*11.9*	114.0	76.1	97.7	2 898.8
S	..	..	..	2 866.4	*12.0*	107.3	75.8	97.7	3 066.2
O	..	..	..	2 885.4	*12.1*	113.9	75.5	98.1	3 049.0
N	..	..	..	2 905.5	*12.2*	114.4	75.1	98.2	3 063.0
D	..	..	..	2 948.8	*12.4*	117.6	74.6	98.1	3 097.0
1983 *J*	..	..	..	2 982.7	*12.5*	122.0	74.2	98.1	3 225.2
F	..	..	..	3 000.6	*12.6*	124.0	73.9	98.1	3 199.4
M	..	..	..	3 025.7	*12.7*	126.1	73.7	98.2	3 172.4
A	..	..	..	3 021.1	*12.7*	134.5	73.5	97.8	3 169.9
M	..	..	..	2 969.9	*12.4*	131.1	73.1	98.2	3 049.4
J	..	..	..	2 967.7	*12.4*	139.3	73.0	97.8	2 983.9
J	..	..	..	2 957.3	*12.4*	153.4	72·7	98·2	3 020.6
A	..	..	..	2 940.9	*12.3*	162.0	72.7	98.3	3 009.9
S	..	..	..	2 953.1[8]	*12.4*	163.6			3 167.4

[1] Unemployment figures (new basis–claimants) do not include students registered for temporary employment during a current vacation.

[2] The working population consists of the employed labour force and the unemployed (including school-leavers); the employed labour force includes employers, self-employed and HM Forces as well as employees in employment. Estimates of the working population and of the employed labour force are provisional from September 1981 and include an allowance for underestimation at the rate of 25,000 per quarter for self employment and, from December 1981, 40,000 per quarter for employees in employment. See article on Page 242 of *Employment Gazette* June 1983.

[3] Annual estimates relate to mid-year. Figures for the four quarters relate to March, June, September and December respectively.

[4] The seasonally adjusted series have been revised as described in the December 1982 *Employment Gazette*.

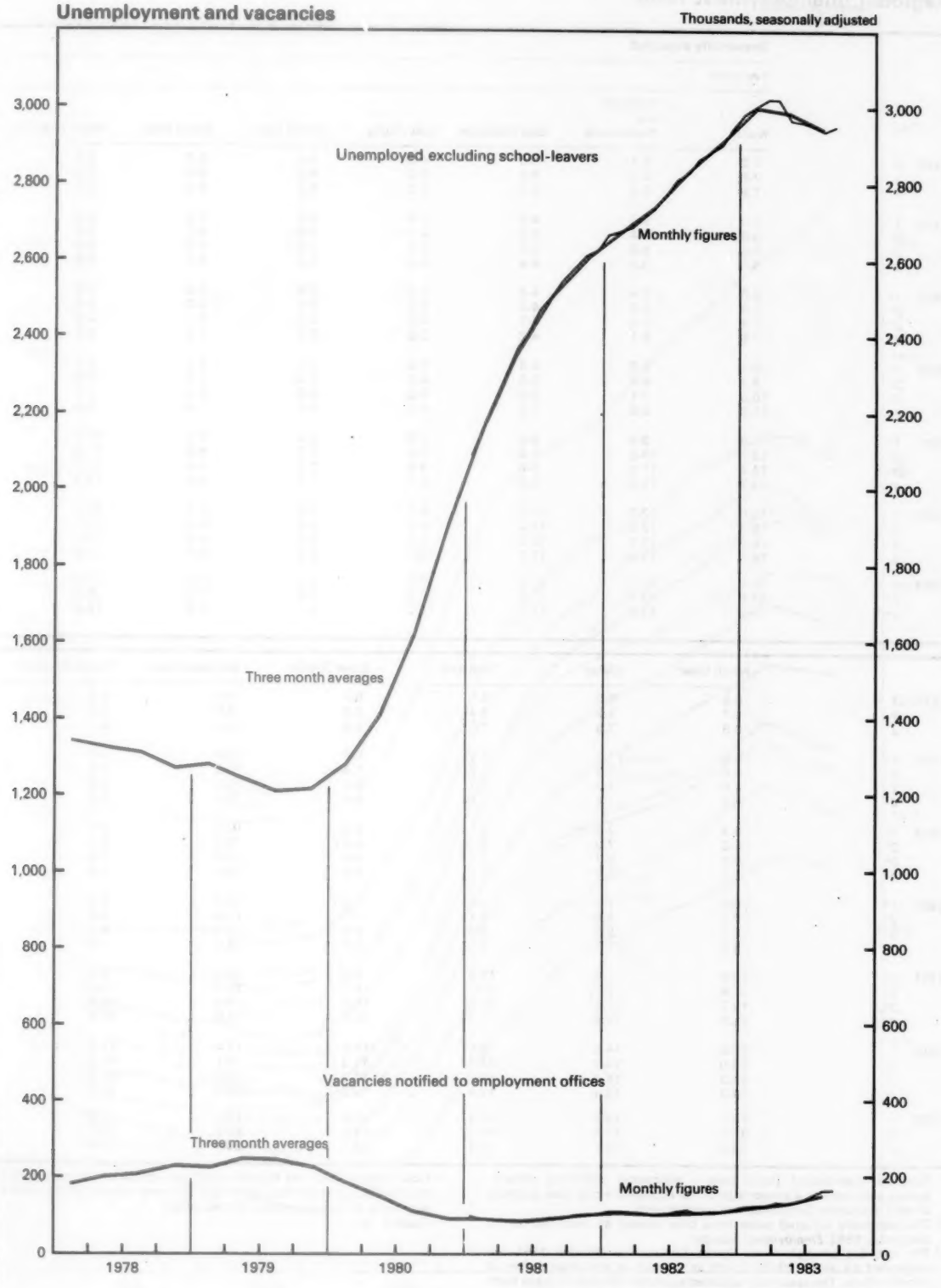
[5] The base used in calculating the percentage rate of unemployment is the appropriate mid-year estimate of total employees (employed and unemployed).

[6] Provisional.

[7] From April 1 1983, the figures reflect the effects of the provisions in the Budget for some men aged 60 and over who no longer have to sign on at an unemployment benefit office.

[8] Estimates of employees in employment are provisional from December 1981 and include an allowance for underestimation. See note 2 above.

Unemployment and vacancies



Regional unemployment rates[1]

Seasonally adjusted

Per cent

		North	Yorkshire and Humberside	East Midlands	East Anglia	South East	South West	West Midlands
1977	2	7.2	5.1	4.5	4.8	4.1	6.2	5.1
	3	7.6	5.4	4.6	5.0	4.2	6.4	5.2
	4	7.9	5.4	4.7	5.0	4.2	6.5	5.2
1978	1	8.0	5.4	4.6	4.8	4.0	6.2	5.0
	2	8.0	5.4	4.6	4.7	3.9	6.1	5.0
	3	8.0	5.5	4.5	4.6	3.8	5.9	5.0
	4	8.0	5.3	4.4	4.5	3.6	5.6	4.9
1979	1[2]	8.0	5.4	4.4	4.4	3.5	5.5	4.9
	2[2]	7.8	5.2	4.2	4.2	3.4	5.3	4.9
	3[2]	7.8	5.1	4.1	4.0	3.2	5.1	4.9
	4[2]	7.9	5.1	4.2	3.9	3.1	5.0	4.9
1980	1[2]	8.4	5.5	4.4	4.0	3.3	5.1	5.2
	2[2]	9.2	6.2	5.0	4.5	3.6	5.5	5.9
	3[2]	10.0	7.1	6.0	5.3	4.2	6.3	7.1
	4[2]	11.3	8.5	7.2	6.3	5.1	7.3	8.9
1981	1[2]	12.9	9.9	8.4	7.3	6.0	8.2	10.7
	2[2]	13.7	10.8	9.2	7.9	6.7	8.9	11.9
	3[2,3]	14.4	11.4	9.6	8.4	7.3	9.4	12.7
	4[2,3]	14.8	11.8	9.9	8.7	7.7	9.8	13.2
1982	1	15.0	12.2	10.2	9.1	8.0	10.0	13.8
	2	15.4	12.5	10.4	9.3	8.3	10.2	14.1
	3	16.0	12.9	10.7	9.6	8.5	10.5	14.5
	4	16.3	13.3	11.1	10.1	8.8	10.9	14.8
1983	1	16.6	13.7	11.6	10.5	9.2	11.3	15.3
	2[4]	16.6	13.5	11.4	10.3	9.2	10.9	15.3
	3[4,5]	16.2	13.3	11.1	10.0	9.1	10.8	14.9

		North West	Wales	Scotland	Great Britain	Northern Ireland	United Kingdom
1977	2	6.5	6.9	7.1	5.4	9.5	5.5
	3	6.7	7.2	7.4	5.6	9.8	5.7
	4	6.8	7.5	7.5	5.6	9.9	5.7
1978	1	6.6	7.3	7.5	5.5	10.0	5.6
	2	6.6	7.3	7.3	5.4	10.2	5.5
	3	6.6	7.3	7.2	5.4	10.3	5.5
	4	6.4	7.1	7.1	5.2	9.9	5.3
1979	1[2]	6.4	7.3	7.1	5.2	10.0	5.3
	2[2]	6.2	7.0	7.0	5.0	9.9	5.1
	3[2]	6.1	6.7	7.0	4.9	10.0	5.0
	4[2]	6.2	6.7	7.1	4.9	10.0	5.0
1980	1[2]	6.6	7.2	7.5	5.2	10.4	5.3
	2[2]	7.3	8.0	8.1	5.7	11.0	5.8
	3[2]	8.2	9.2	8.8	6.5	12.3	6.7
	4[2]	9.5	10.7	9.9	7.7	14.0	7.9
1981	1[2]	10.9	12.0	10.9	8.8	15.4	9.0
	2[2]	11.8	12.7	11.7	9.7	16.1	9.8
	3[2,3]	12.7	13.4	12.4	10.3	16.5	10.4
	4[2,3]	13.1	13.8	12.7	10.7	16.8	10.8
1982	1	13.5	14.5	13.0	11.1	17.4	11.2
	2	13.9	14.7	13.2	11.3	18.1	11.5
	3	14.3	15.0	13.6	11.7	18.6	11.9
	4	14.7	15.4	13.9	12.0	19.2	12.2
1983	1	15.1	15.8	14.2	12.4	19.7	12.6
	2[4]	15.1	15.5	14.2	12.3	20.2	12.5
	3[4,5]	14.9	15.1	14.1	12.2	20.7	12.4

[1] Numbers unemployed (new basis – claimants) excluding school-leavers expressed as a percentage of the appropriate mid-year estimate of total employees (employed and unemployed).

[2] The seasonally adjusted series have been revised as described in the December 1982 *Employment Gazette*.

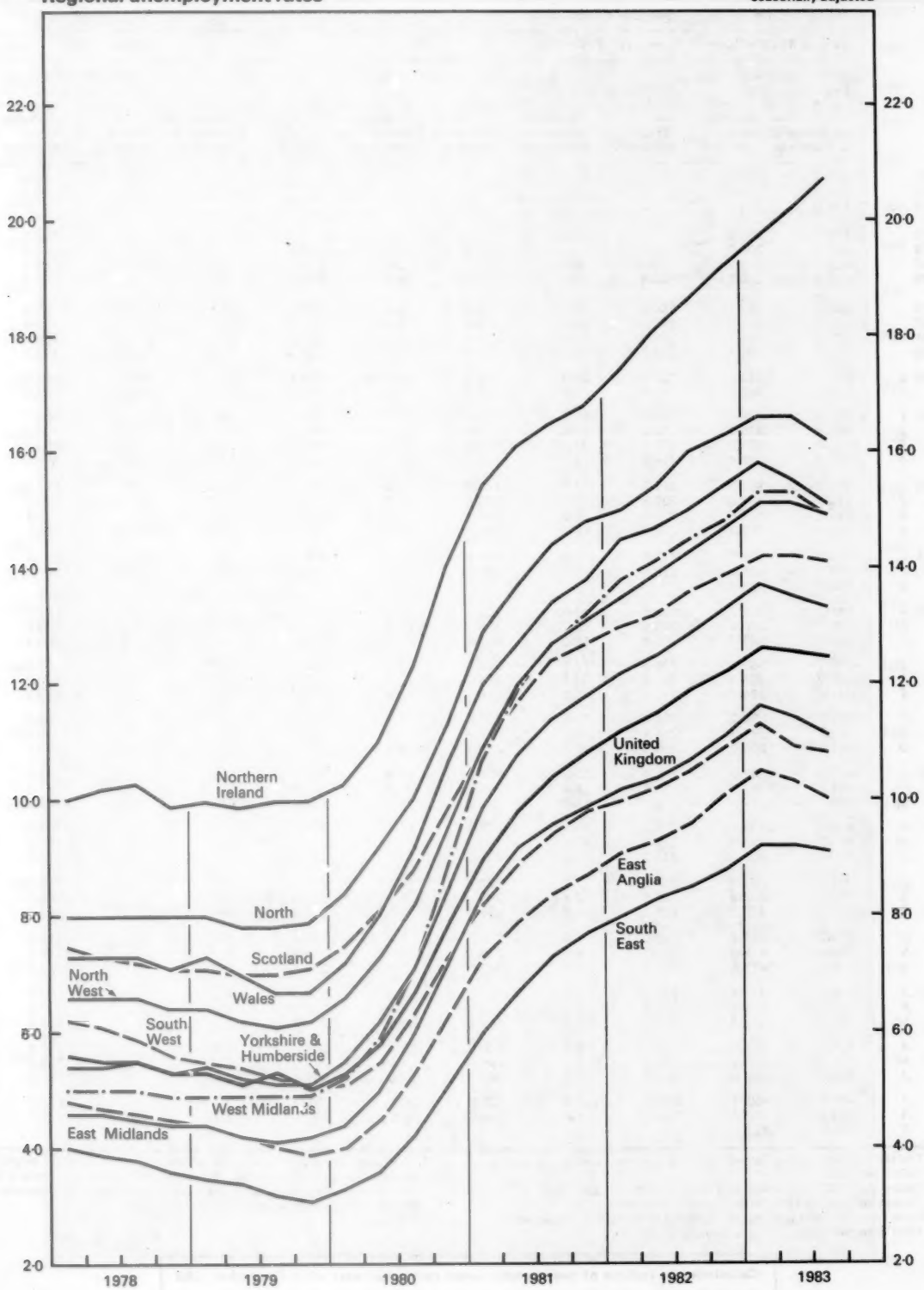
[3] The recorded unemployment figures for July to October 1981 are overstated by about 20,000 (net) as a result of industrial action at benefit offices. The seasonally adjusted totals for GB and UK have been reduced to allow for this. No adjustment has been made to other unemployment figures.

[4] From 1 April 1983, the figures reflect the effects of the provisions in the Budget for some men aged sixty and over who no longer have to sign on at an unemployment benefit office.

[5] Provisional.

Regional unemployment rates

Percentage rates, seasonally adjusted



Wage rates and earnings

	Unadjusted		Seasonally adjusted[1]							
	31 July 1972 = 100[2]		January 1976 = 100						1980 = 100	
	Basic weekly wage rates (manual workers)		Average earnings (GB)[3]						Wages and salaries per unit of output	
	All industries and services	Manufacturing industry	Whole economy	*Percentage increase on year earlier*	Index of production industries	*Percentage increase on year earlier*	Manufacturing industry	*Percentage increase on year earlier*	Whole economy	Manufacturing industry[4]
1972	101·3	101·5	..	..	..	..	..	..	32·9	32·9†
1973	115·2	114·6	..	..	..	..	..	..	35·2	34.3
1974	138·0	134·3	..	..	..	..	..	..	42·8	40.8
1975	178·7	174·4	..	..	..	..	..	..	55·7	52.8
1976	213·2	209·0	106·1	..	106·3	..	106·2	..	61·3	58.4
1977	227·3	218·9	116·6	*9·0*	117·2	*10·3*	117·1	*10·2*	65·4	63.4
1978	259·3	258·8	130·6	*13·0*	134·3	*14·6*	134·0	*14·5*	72·5	71.9
1979	298·1	297·5	150·8	*15·5*	154·9	*15·3*	154·8	*15·5*	82·7	82.3
1980	351·8	348·5	182·1	*20·7*	183·9	*18·8*	182·5	*17·9*	100·0	100.0
1981	387·7	381·7	205·6	*12·9*	208·5	*13·4*	206·6	*13·2*	108·7	109.4
1982	414·3	404·1	224·7	*9·3*	231·5	*11·1*	229·5	*11·1*	114·0	114.6
1980 *3*	357·4	349·9	188·1	*22·2*	189·4	*21·5*	188·3	*21·4*	104·1	103.9†
4	366·6	362·3	193·3	*19·5*	193·2	*16·1*	191·3	*15·1*	105·8†	107.6
1981 *1*	377·0	372·5	198·7	*16·5*	200·0	*16·0*	198·9	*15·4*	107·4	109.3
2	385·6	379·4	201·2	*13·0*	203·0	*12·3*	200·5	*11·5*	108·8	108.6
3	391·2	383·2	209·6	*11·4*	213·0	*12·4*	212·0	*12·6*	109·4	109.3
4	396·8	391·4	214·8	*11·1*	218·2	*13·0*	216·9	*13·4*	108·7	110.5
1982 *1*	404·5	397·6	218·5	*11·1*	225·2	*12·6*	222·2	*12·9*	111·6	112.4
2	413·0	401·8	221·5	*10·1*	228·4	*12·5*	226·5	*13·0*	113·7	114.2
3	417·3	404·5	227·5	*8·5*	234·1	*9·9*	232·4	*9·7*	114·1	114.9
4	422·7	412·3	231·5	*7·7*	238·6	*9·3*	236·9	*9·2*	115·9	116.8
1983 *1*	429.3	419·1	237.6	*8·8*	243.2	*8.0*	240.6	*8.3*	115.5	115.5
2	435.9	421·9	239·6	*8·2*	247·0	*8·1*	245·2	*8·2*	116·5	117.3
3	439·2	423·8								
1981 *A*	383·8	376·7	199·5	*13·9*	200·2	*12·5*	197·5	*12·0*	..	107.7†
M	385·7	379·4	200·0	*13·2*	201·3	*12·2*	198·9	*11·3*	..	109.6
J	387·2	382·0	203·9	*12·0*	207·5	*12·3*	205·2	*11·2*	..	108.4
J	390·7	382·3	205·3	*12·1*	209·7	*11·6*	208·4	*11·5*	..	108.4
A	391·2	383·1	211·4	*12·8*	214·6	*13·2*	213·8	*13·5*	..	110.2
S	391·6	384·1	212·1	*9·3*	214·6	*12·4*	213·7	*12·8*	..	109.4
O	393·0	386·2	213·4	*11·9*	217·5	*13·7*	217·4	*14·5*	..	109.3
N	398·7	394·0	214·4	*11·3*	217·9	*12·9*	216·8	*13·3*	..	110.3
D	398·8	394·0	216·5	*10·1*	219·3	*12·3*	216·6	*12·5*	..	112.0
1982 *J*	403·6	397·2	216·4	*10·8*	222·7	*12·6*	220·2	*13·2*	..	112.9
F	404·5	397·8	219·4	*11·4*	226·5	*13·0*	222·1	*12·4*	..	111.3
M	405·3	397·9	219·7	*11·0*	226·2	*12·0*	224·4	*13·0*	..	112.9
A	410·6	400·1	219·8	*10·2*	226·4	*13·1*	224·7	*13·7*	..	114.5
M	412·3	402·0	220·8	*10·4*	227·9	*13·2*	225·9	*13·6*	..	112.8
J	416·1	403·4	224·0	*9·8*	231·0	*11·3*	229·0	*11·6*	..	115.4
J	416·9	403·9	227·8	*11·0*	232·5	*10·9*	230·7	*10·7*	..	115.1
A	417·2	404·4	228·0	*7·8*	235·5	*9·7*	233·9	*9·3*	..	115.1
S	417·8	405·3	226·7	*6·8*	234·5	*9·3*	232·9	*9·0*	..	114.4
O	418·2	405·4	229·0	*7·3*	236·2	*8·6*	236·4	*8·8*	..	116.5
N	424·8	415·8	232·3	*8·4*	239·1	*9·7*	236·4	*9·1*	..	117.5
D	425·0	415·8	233·1	*7·7*	240·6	*9·7*	237·8	*9·8*	..	116.3
1983 *J*	428·6	418·8	234·9	*8·6*	242·3	*8·8*	239·1	*8·6*	..	113.9
F	429.2	419·1	239·7	*9·3*	243.2	*7·4*	240·7	*8·4*	..	116.0
M	430·1	419·4	238·3	*8·4*	244.2	*8.0*	241.9	*7.8*	..	116.6
A	434.1	420.7	237·9	*8·2*	246·0	*8·6*	243·9	*8·6*	..	117.9
M	435·2†	422·2	239·3	*8·4*	246·0	*7·9*	244·5	*8·3*	..	116.8
J	438·3	422·8	241·7	*7·9*	249.1	*7·8*	247·1	*7·9*	..	117.3
J	438·9	423·7	245·1	*7·6*	251·8	*8·3*	251·1	*8·8*	..	115.2
A	439·1	423·8	246.7[5]	*8.2*[5]	255.6[5]	*8.5*[5]	254.4[5]	*8.9*[5]	..	117.7
S	439.6	423.8								

[1] The seasonal adjustment factors currently used are based on data up to December 1980.

[2] Before July 1972 the series was based on 31 January 1956 = 100. Figures before July 1972 have therefore been linked.

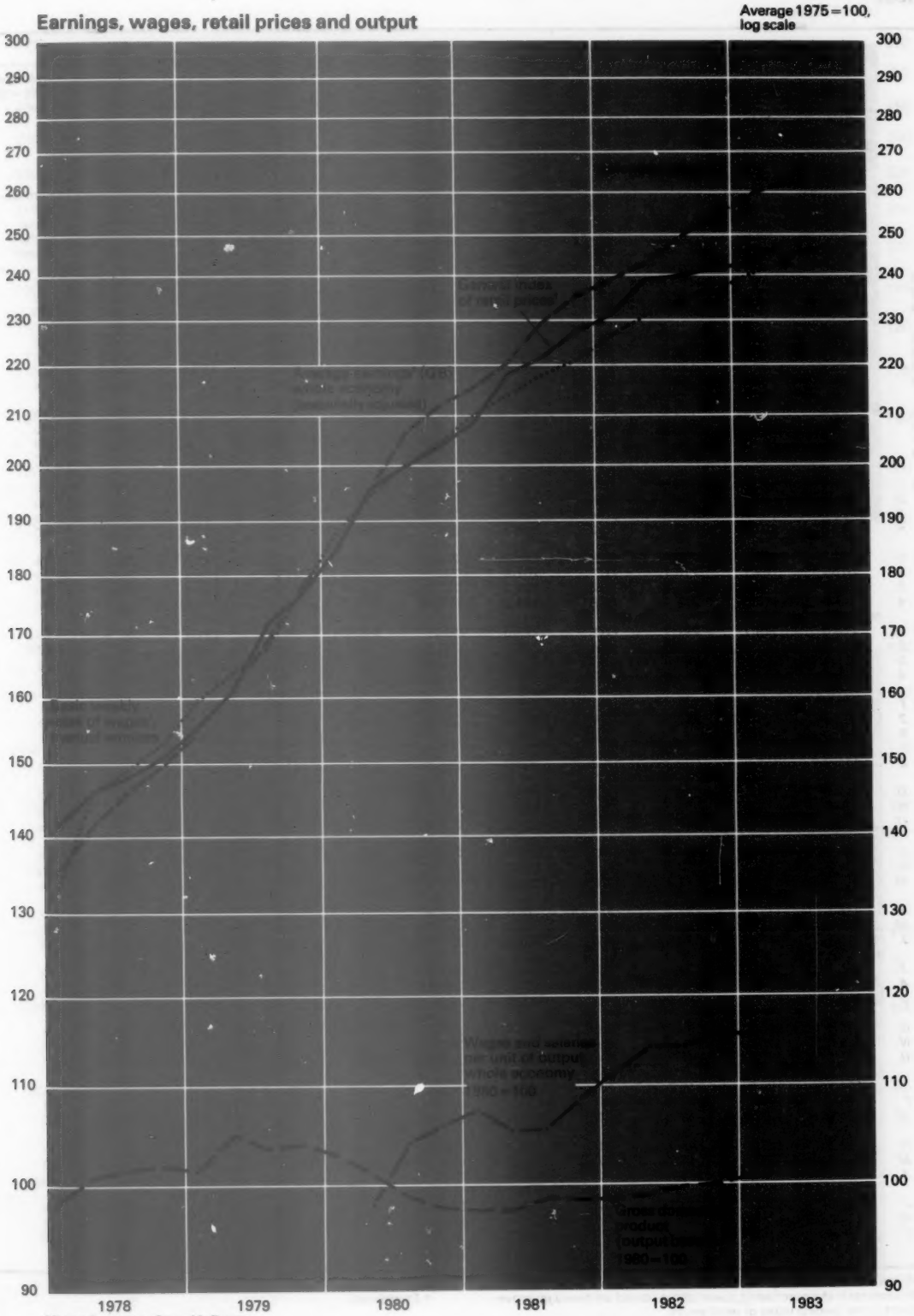
[3] From October 1983 the average earnings index will be based on the 1980 Standard Industrial Classification.

[4] This index, based on the monthly indices of average earnings, employment and output adjusted for movements in stocks, now relates to individual months, whereas in the past it has related to a centred 3 month average and has not been stock adjusted.

[5] Provisional.

Calculation of indices of basic weekly wage rates will cease after December 1983

Earnings, wages, retail prices and output

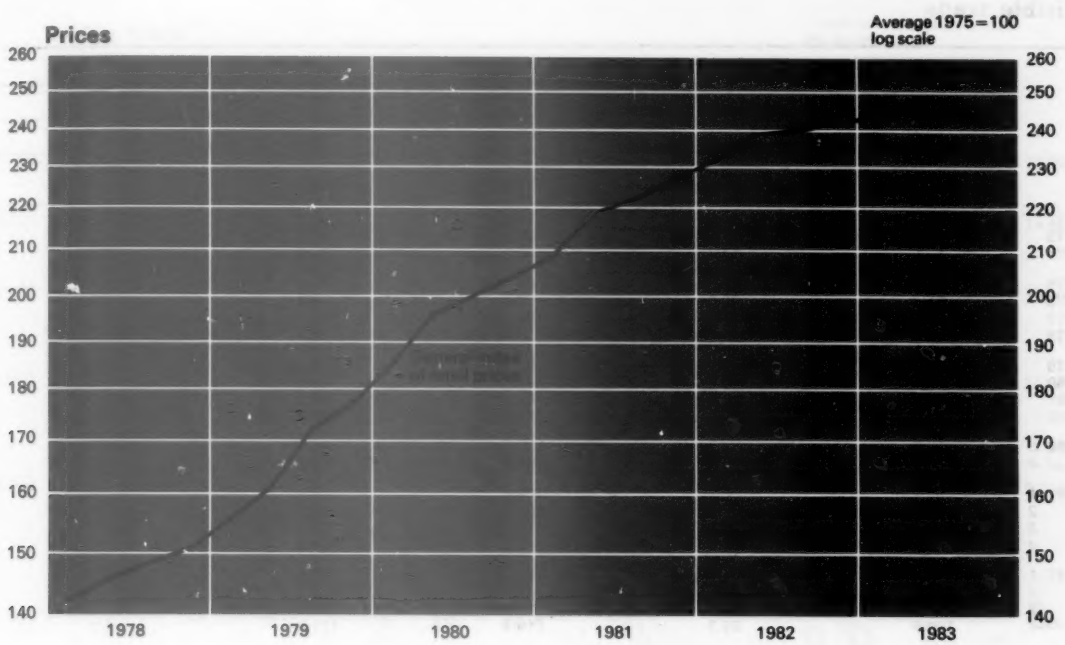


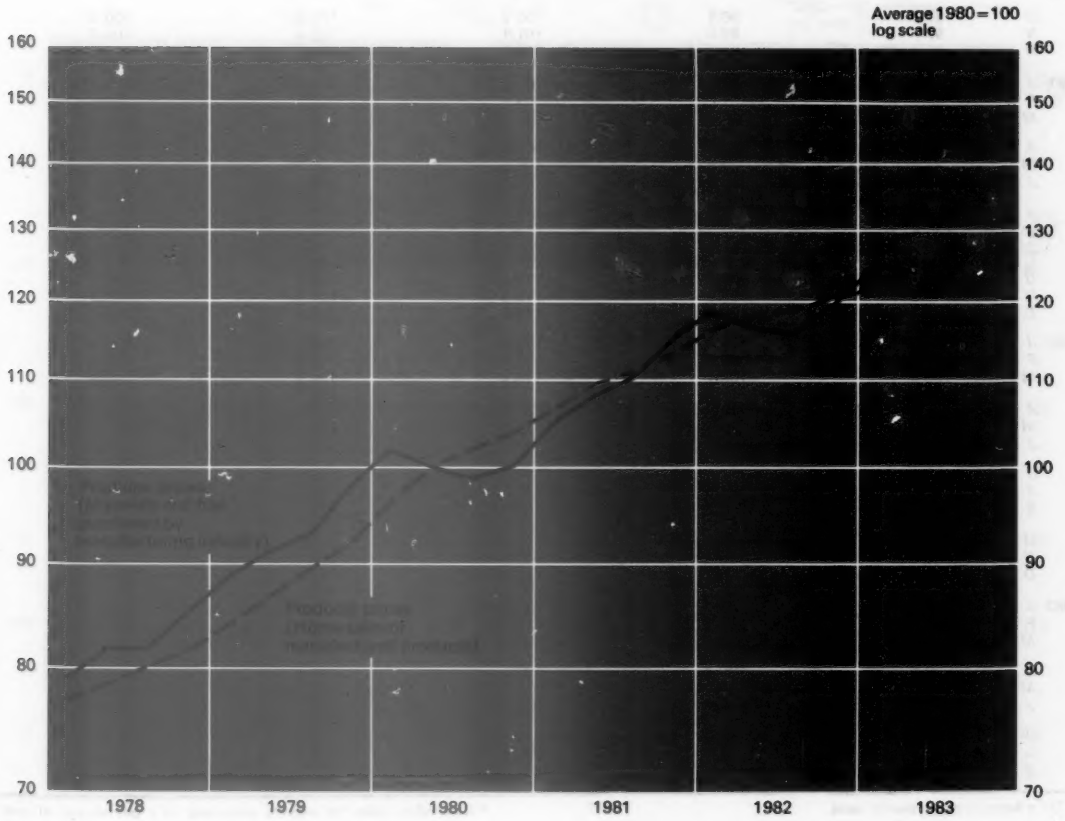
[1] Quarterly average of monthly figures.

Prices

	Unadjusted										
	Average 1980 =100		Average 1975 =100								Average 1980 =100
	Producer price index		General index of retail prices						Pensioner price index[1]		
		Output					All items other than seasonal food				
	Materials and fuel purchased by manufacturing industry	All manufactured products Home sales	All items Index	*Percentage increase on year earlier*	Total food	Total non-food	Index	*Percentage increase on year earlier*	One person household	Two person household	Purchasing power of the pound[2]
1972	..	..	63·6	*7·1*	58·6	65·3	64·1	*6·9*	62·4	62·3	308
1973	..	..	69·4	*9·2*	67·5	70·1	69·4	*8·3*	68·4	68·7	282
1974	49·1	42·6	80·5	*16·1*	79·6	80·8	80·5	*16·0*	79·5	79·8	243
1975	54·9	52·4	100·0	*24·2*	100·0	100·0	100·0	*24·2*	100·0	100·0	196
1976	68·4	60·9	116·5	*16·5*	120·0	115·6	115·8	*15·8*	119·1	118·8	168†
1977	78·9	72·0	135·0	*15·8*	142·8	132·8	134·3	*16·0*	139·1	138·7	145
1978	81·6	79·1	146·2	*8·3*	152·9	144·3	146·5	*9·0*	150·4	149·8	134
1979	92·2	87·7	165·8	*13·4*	171·3	164·3	165·9	*13·3*	168·0	167·6	118
1980	100·0	100·0	195·6	*18·0*	191·9	196·5	196·3	*18·4*	195·7	194·6	100
1981	109·2	109·5	218·9	*11·9*	208·2	221·6	219·8	*11·9*	218·0	217·2	89
1982	117·2	118·0	237·7	*8·6*	224·5	241·3	238·4	*8·5*	238·3	236·8	82
1980 *1*	101·6	95·8	184·6	*19·1*	185·7	184·1	184·8	*19·5*	185·7	184·9	106
2	100·0	99·7	195·3	*21·5*	192·0	196·1	195·8	*22·3*	194·1	193·5	100
3	98·4	101·5	199·4	*16·4*	194·5	200·7	200·4	*16·5*	199·2	197·9	98
4	99·9	102·9	203·2	*15·3*	195·5	205·1	204·3	*15·6*	203·7	201·9	96
1981 *1*	104·2	105·7	208·0	*12·7*	201·6	209·5	209·0	*13·1*	209·8	208·2	94
2	107·7	109·1	218·1	*11·7*	207·8	220·8	218·9	*11·8*	216·4	215·7	90
3	110·1	110·5	221·9	*11·2*	209·2	225·2	223·0	*11·3*	220·1	219·6	80
4	114·8	112·8	227·4	*11·9*	214·2	230·8	228·2	*11·7*	225·6	225·1	86
1982 *1*	118·0	115·7	231·1	*11·1*	223·3	233·1	231·2	*10·7*	232·7	231·6	85
2	115·9	117·5	238·5	*9·4*	228·1	241·3	238·2	*8·9*	238·8	237·3	82
3	115·4	118·7	239·5	*8·0*	222·8	244·0	240·9	*8·0*	239·3	237·6	82
4	119·4	120·1	241·4	*6·2*	223·9	246·2	243·1	*6·5*	242·5	240·8	81
1983 *1*	124·5	121·7	242·6	*4·9*	226·6	247·0	243·9	*5·5*	245·3	243·3	81
2	123·6[4]	124·2	247·6	*3·8*	229·8	252·4	248·6	*4·4*	247·6	246·3	79
3	..	..	..	..	..	..	..	..	249·6	248·4	78
1981 *S*	111·2	111·2	223·3	*11·4*	209·8	226·8	224·5	*11·4*	..	..	88
O	112·5	112·1	225·3	*11·7*	212·1	228·8	226·3	*11·5*	..	..	87
N	114·9	112·8	227·7	*12·0*	214·2	231·3	228·6	*11·8*	..	..	86
D	117·1	113·5	229·1	*12·0*	216·4	232·4	229·8	*11·8*	..	..	85
1982 *J*	118·0	114·8	230·4	*12·0*	222·1	232·5	230·6	*11·5*	..	..	85
F	118·6	115·7	230·5	*11·0*	223·0	232·4	230·6	*10·6*	..	..	85
M	117·4	116·5	232·5	*10·4*	224·9	234·4	232·5	*9·9*	..	..	84
A	116·2	117·3	237·2	*9·4*	227·0	239·8	237·0	*8·9*	..	..	82
M	115·9	117·7	238·9	*9·5*	229·3	241·4	238·3	*8·9*	..	..	82
J	115·6	117·6	239·5	*9·2*	228·1	242·6	239·4	*8·8*	..	..	82
J	115·8	118·3	239·6	*8·7*	224·7	243·5	240·3	*8·6*	..	..	82
A	115·0	118·6	239·7	*8·0*	221·7	244·4	241·2	*8·0*	..	..	82
S	116·4	119·3	239·5	*7·3*	222·0	244·1	241·2	*7·5*	..	..	82
O	116·5	119·7	240·7	*6·8*	222·4	245·5	242·5	*7·2*	..	..	81
N	119·0	120·0	241·9	*6·3*	224·2	246·6	243·7	*6·6*	..	..	81
D	122·8	120·6	241·5	*5·4*	225·1	245·8	243·1	*5·8*	..	..	81
1983 *J*	124·1	121·2	241·8	*4·9*	226·4	245·8	243·2	*5·5*	..	..	81
F	125·4	121·7	242·8	*5·3*	226·6	247·0	244·1	*5·8*	..	..	81
M	124·2	122·4	243·2	*4·6*	226·9	247·6	244·6	*5·2*	..	..	80
A	123·1	123·6	246·7	*4·0*	228·5	251·5	247·8	*4·6*	..	..	79
M	123·8	124·3	247·7	*3·7*	229·3	252·5	248·9	*4·4*	..	..	79
J	124·0	124·6	248·3	*3·7*	231·7	252·7	249·2	*4·1*	..	..	79
J	123·2	124·7	249·6	*4·2*	231·6	254·5	250·7	*4·3*	..	..	78
A	1246·[4]	124·9[4]	250·7	*4·6*	232·1	255·8	251·8	*4·4*	..	..	78
S	126·4[4]	125·6[4]	251·9	*5·1*	234·8	256·6	252·4	*4·6*	..	..	78

[1] All items except housing.
[2] Movements in the purchasing power of the pound are based on movements in the general index of retail prices.
[3] Estimated.
[4] Provisional.


Prices
Average 1975 = 100
log scale
260
250
240
230
220
210
200
190
180
170
160
150
140
1978
1979
1980
1981
1982
1983


Average 1980 = 100
log scale
160
150
140
130
120
110
100
90
80
70
1978
1979
1980
1981
1982
1983

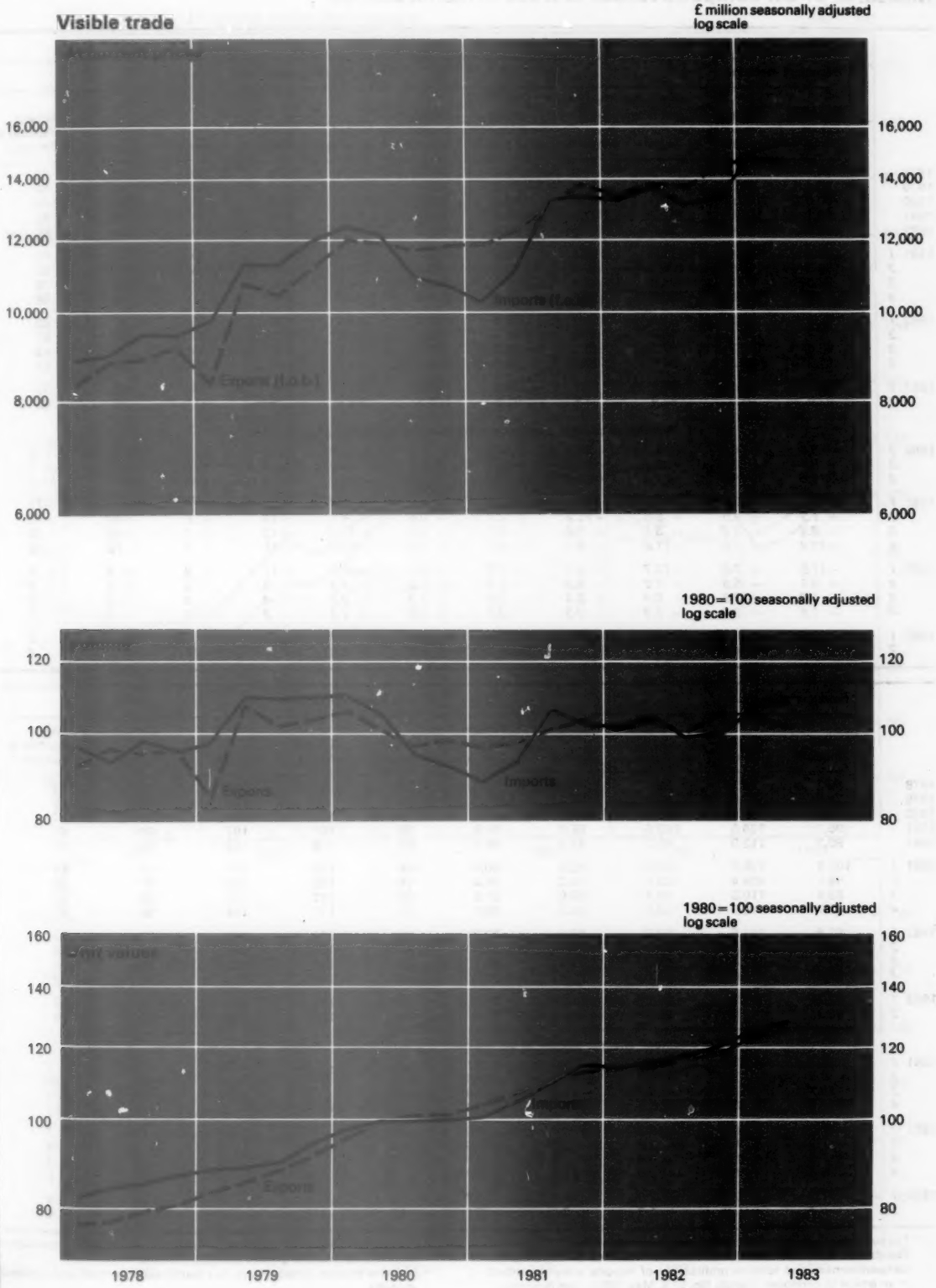
Visible trade

	Seasonally adjusted		Unadjusted		
	1980 = 100		1980 = 100		
	Volume indices[1]		Unit value indices[1]		
	Exports	Imports	Exports	Imports	Terms of trade[2]
1972	66.5	80.6	28.9	27.2	106.3
1973	75.6	91.9	32.6	34.8	93.7
1974	81.0	92.7	41.5	50.9	81.5
1975	77.8	84.7	50.9	58.0	87.8
1976	85.4	89.6	60.8	70.9	85.8
1977	92.1	91.3	72.0	82.1	87.7
1978	94.4	95.5	79.1	85.2	92.8
1979	99.1	105.7	87.6	90.9	96.4
1980	100.0	100.0	100.0	100.0	100.0
1981	99.3	97.3	108.9	107.8	101.0
1982	101.8	101.0	116.6	117.4	99.3
1980 *3*	96.6	94.3	102.0	100.2	101.7
4	98.0	91.8	101.6	101.1	100.5
1981 *1*	96.4	88.3	104.0	101.4	102.6
2	97.3	92.9	107.1	105.0	102.0
3	100.6	105.9	110.7	110.0	100.7
4	102.7	102.1	113.6	115.0	98.8
1982 *1*	100.6	101.9	114.6	114.6	100.0
2	102.8	104.0	114.6	116.1	98.8
3	99.4	98.9	117.5	117.8	99.8
4	104.6	99.3	119.4	121.0	98.7
1983 *1*	103.5	106.6	123.9	126.7	97.8
2	101.2	107.7	125.7	128.2	98.0
1980 *S*	95.8	89.5	101.9	100.4	101.5
O	97.7	90.4	101.7	101.3	100.4
N	97.1	90.8	101.1	100.4	100.7
D	99.3	94.1	102.1	101.6	100.5
1981 *J*	99.0	87.8	103.1	100.0	103.1
F	94.3	91.6	103.5	101.2	102.4
M	95.8	85.5	105.5	103.0	102.4
A	98.3	87.7	106.2	104.0	102.2
M	95.6	94.5	107.2	104.6	102.4
J	97.9	96.5	107.9	106.3	101.5
J	100.8	104.2	109.3	107.6	101.6
A	100.4	112.3	111.3	109.6	101.5
S	100.8	101.1	111.6	112.8	99.0
O	104.2	98.2	113.0	115.2	98.1
N	100.8	107.0	113.8	115.0	99.0
D	103.1	100.9	114.0	114.8	99.3
1982 *J*	96.2	103.3	114.4	113.9	100.5
F	99.7	99.4	115.1	115.1	100.0
M	105.9	103.1	114.4	114.9	99.6
A	104.8	104.6	114.2	115.6	98.8
M	101.9	105.9	114.3	116.2	98.4
J	101.7	101.6	115.4	116.4	99.2
J	99.8	99.3	116.5	116.8	99.7
A	94.7	97.5	117.7	117.8	99.9
S	103.7	100.0	118.4	118.7	99.7
O	101.0	99.8	118.5	120.5	98.3
N	106.3	98.1	118.9	120.5	98.7
D	106.5	99.9	120.9	121.9	99.2
1983 *J*	95.6	109.0	122.9	124.6	98.6
F	104.1	107.5	123.7	126.9	97.5
M	110.9	103.3	125.0	128.7	97.1
A	98.6	106.3	126.0	129.4	97.4
M	98.7	110.2	125.3	128.3	97.7
J	106.2	106.5	125.7	126.8	99.1
J	97.0	108.1	126.7	128.0	99.0
A	100.4	108.6	128.6	128.8	99.8
S					

[1] On a balance of payments basis.

[2] Unit value index for exports expressed as a percentage of unit va index for imports.

Visible trade



Measures of UK competitiveness in trade in manufactures

1980 = 100

	Summary measures[1]						Export unit value index[2]				
	Relative export prices[3]	Relative producer prices[3]	IMF index of relative unit labour costs[2] Actual	Normalised	Import price competitiveness[4]	Relative profitability of exports[4]	United Kingdom	United States	Japan	France	Federal Republic of Germany
1978	84.5	78.6	68.3	70.0	88.2	105.3	68.4	79	89	78	83
1979	90.4	87.3	80.1	80.9	94.9	106.1	82.6	91	94	90	94
1980	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100	100	100	100
1981	98.1	101.7	102.7	107.8	100.6	100.5	93.1	112	106	87	85
1982	92.5	99.4	96.6	104.6	98.4	101.6	86.3	119	100	83	85
1981 1	105.4	107.6	111.8	115.4	102.6	100.2	102.8	108	109	92	90
2	100.9	105.0	105.1	109.6	102.1	99.8	94.2	111	105	85	83
3	93.3	97.3	98.2	103.7	100.2	100.4	85.6	114	102	84	79
4	92.8	96.9	95.9	102.4	97.4	101.6	89.8	117	107	87	88
1982 1	93.4	99.2	97.6	104.9	99.8	101.3	89.4	120	105	87	85
2	91.7	99.1	96.9	104.6	98.7	100.9	86.8	119	102	86	87
3	93.6	100.7	97.3	106.1	98.2	101.7	85.8	118	98	79	83
4	91.3	98.8	94.6	102.7	96.7	102.5	83.1	119	95	80	83
1983 1	86.3	90.1	84.2	92.9	93.0	105.2	80.5	122	99	83	83
2	93.0	95.0	88.9	98.6	91.8	106.1	83.7	120	91	78	83
	Percentage change, quarter on corresponding quarter of previous year.										
1980 2	+ 9.8	+14.2	+25.2	+20.8	+ 4.3	− 1.3	+22.9	+ 7	+ 7	+15	+11
3	+ 8.4	+ 9.4	+20.2	+21.6	+ 2.8	+ 0.3	+18.9	+10	+ 5	+13	+ 8
4	+13.6	+16.3	+27.9	+28.7	+ 4.7	—	+20.2	+11	+16	+ 4	− 2
1981 1	+10.3	+12.6	+20.6	+27.4	+ 3.3	+ 1.0	+ 9.8	+13	+16	− 6	−11
2	+ 1.9	+ 6.5	+ 8.6	+13.2	+ 2.7	− 0.6	− 4.1	+13	+ 6	−14	−16
3	− 8.4	− 3.8	− 3.5	+ 0.8	+ 0.1	− 0.3	−17.7	+12	+ 1	−19	−22
4	−10.4	− 7.5	−11.8	− 6.7	− 3.7	+ 1.9	−13.8	+11	+ 1	−12	−10
1982 1	−11.5	− 7.8	−12.7	− 9.1	− 2.7	− 1.1	−13.0	+11	− 4	− 6	− 5
2	− 9.1	− 5.6	− 7.8	− 4.6	− 3.3	+ 1.1	− 7.9	+ 8	− 3	+ 1	+ 4
3	− 0.3	+ 3.5	− 0.9	+ 2.3	− 2.0	+ 1.3	− 0.2	+ 4	− 4	− 6	+ 5
4	− 1.6	+ 2.0	− 1.4	+ 0.3	− 0.7	+ 0.9	− 7.4	+ 2	−11	− 7	− 5
1983 1	− 7.5	− 9.2	−13.7	−11.4	− 6.8	+ 3.8	− 9.9	+ 2	− 5	− 4	− 2
2	+ 1.4	− 4.1	− 8.3	− 5.7	− 7.0	+ 5.2	− 3.6	+ 1	−11	− 9	− 4

	Producer price index[2]					Unit labour costs index[2]				
	United Kingdom	United States	Japan	France	Federal Republic of Germany	United Kingdom[5]	United States	Japan	France	Federal Republic of Germany
1978	63.2	78.1	89.1	72.5	80.4	59	84	110	76	83
1979	78.5	87.5	90.2	85.5	92.3	74	90	103	88	92
1980	100.0	100.0	100.0	100.0	100.0	100	100	100	100	100
1981	96.1	109.3	103.6	87.9	86.9	95	107	107	88	85
1982	90.3	112.0	92.7	81.2	85.5	87	116	102	80	82
1981 1	105.3	106.7	109.8	93.5	90.9	108	103	113	87	89
2	98.1	109.4	103.3	86.2	85.4	96	105	108	87	84
3	88.4	110.3	98.9	83.8	81.6	86	107	102	83	80
4	92.7	110.9	102.3	88.2	89.7	90	111	104	89	87
1982 1	92.9	111.6	98.6	85.6	87.3	89	115	105	86	82†
2	91.1	111.5	94.1	84.1	87.0	87	116	103	83	82
3	89.7	112.4	89.2	77.3	84.1	86	116	98	76	81
4	87.5	112.5	89.0	77.6	83.7	84	117	100	75	82
1983 1	82.7	112.3	96.6	81.2	86.7	76	118	111	78	82
2	85.3	112.5	95.3	76.9	84.3	78	116	109	73	78
	Percentage change, quarter on corresponding quarter of previous year.									
1981 1	+13.7	+10.6	+22.5	− 3.6	− 9.1	+22	+ 9	+25	—	− 9
2	+ 0.4	+10.6	+ 5.6	−12.9	−14.8	—	+ 5	+12	−12	−15
3	−15.1	+ 8.9	− 5.2	−19.6	−20.6	−19	+ 4	− 3	−21	−24
4	−12.2	+ 7.3	− 5.5	−11.7	− 7.4	−19	+ 9	− 5	−12	−12
1982 1	−11.8	+ 4.6	−10.2	− 8.4	− 4.0	−17	+11	− 7	−10	− 7
2	− 7.1	+ 1.9	− 8.9	− 2.4	+ 1.9	− 9	+10	− 5	− 4	− 3
3	+ 1.5	+ 1.9	− 9.8	− 7.8	+ 3.1	—	+ 9	− 4	− 8	+ 2
4	− 5.6	+ 1.4	−13.0	−12.0	− 6.7	− 6	+ 5	− 3	−16	− 6
1983 1	−11.0	+ 0.6	− 2.0	− 5.1	− 0.7	−15	+ 3	+ 5	−10	− 1
2	− 6.4	+ 0.9	+ 1.3	− 8.6	− 3.1	−10	− 1	+ 6	−12	− 4

[1] The summary measures of competitiveness were described in *Economic Trends* No. 304, February 1979. Revised measures of import price competitiveness and relative profitability of exports were described in an article in *Economic Trends*, No. 319, May 1980 – see footnote [3].

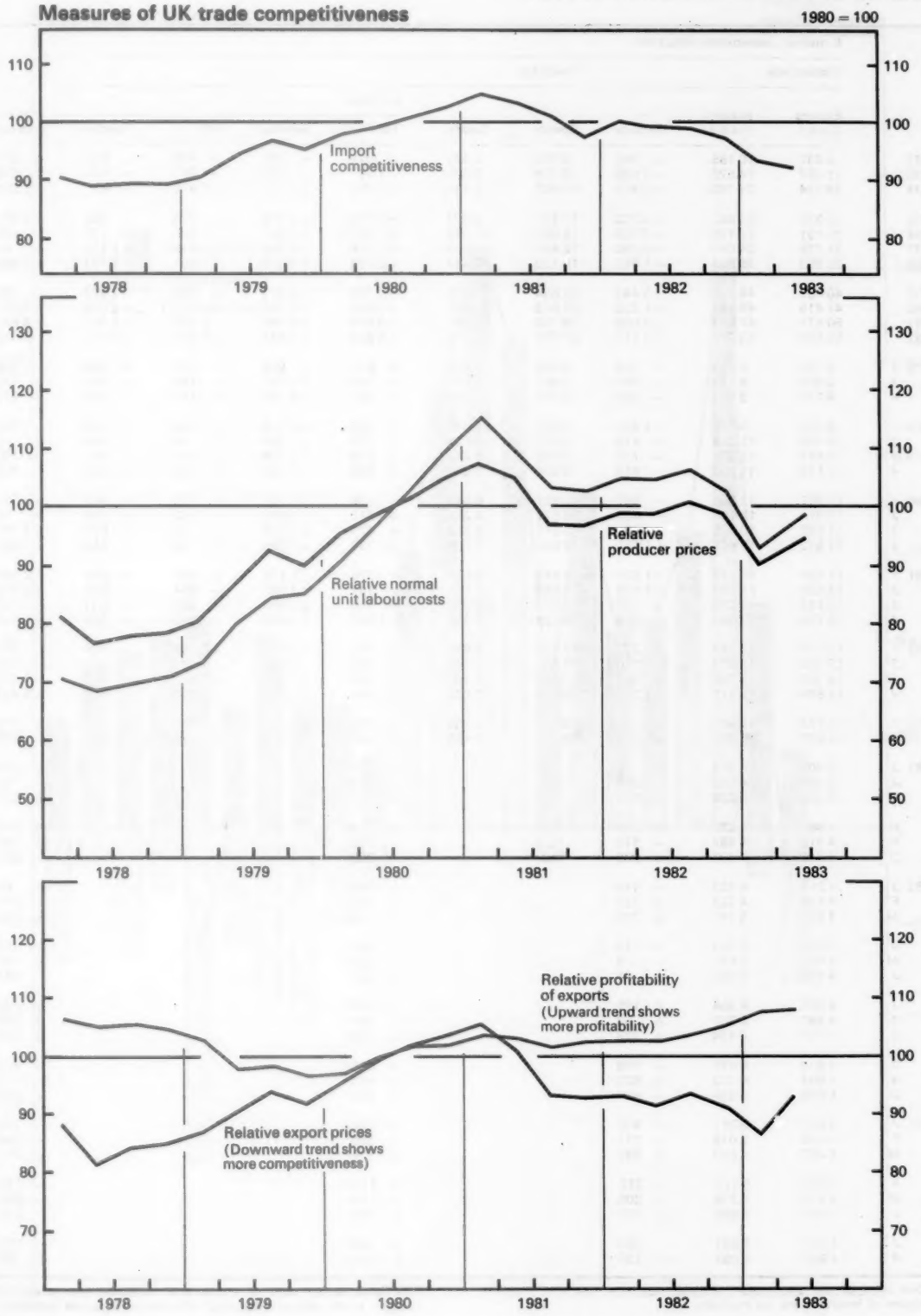
[2] All the indices are in terms of US dollars.

[3] Figures are now base weighted using 1980 export data. Downwards movements indicate greater competitiveness.

[4] Excludes erratics (ships, North Sea installations, aircraft and precious stones).

[5] See footnote [2] to page 40.

Measures of UK trade competitiveness



Balance of payments: current account

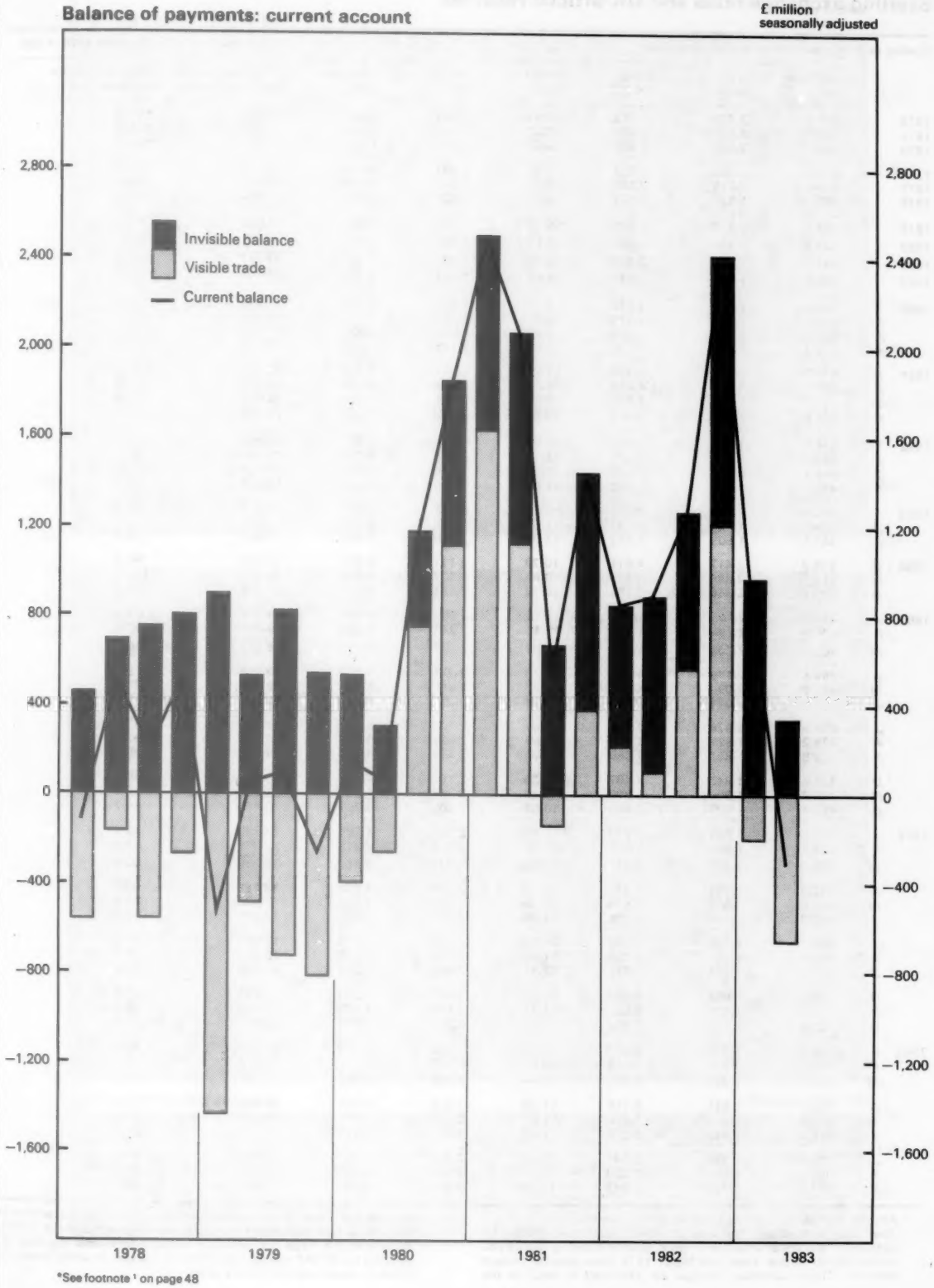
£ million, seasonally adjusted

	Visible trade			Invisibles					
						Balances			
	Exports (f.o.b.)	Imports (f.o.b.)	Balance	Credits	Debits	Total	Services	IPD	Transfers	Current balance
1972	9 437	10 185	− 748	6 300	5 329	+ 971	+ 701	+ 538	− 268	+ 223
1973	11 937	14 523	−2 586	8 506	6 899	+1 607	+ 786	+1 257	− 436	− 979
1974	16 394	21 745	−5 351	10 503	8 430	+2 073	+1 075	+1 415	− 417	−3 278
1975	19 330	22 663	−3 333	11 457	9 637	+1 820	+1 515	+ 773	− 468	−1 513
1976	25 191	29 120	−3 929	15 039	11 946	+3 093	+2 503	+1 365	− 775	− 836
1977	31 728	34 012	−2 284	16 847	14 509	+2 338	+3 338	+ 116	−1 116	+ 54
1978	35 063	36 605	−1 542	19 130	16 430	+2 700	+3 816	+ 661	−1 777	+1 158
1979	40 687	44 136	−3 449	23 804	21 008	+2 796	+4 071	+ 990	−2 265	− 653
1980	47 415	46 182	+1 233	25 943	23 941	+2 002	+4 267	− 186	−2 079	+3 235
1981	50 977	47 969	+3 008	29 760	26 221	+3 539	+4 249	+1 257	−1 967	+6 547
1982	55 546	53 427	+2 119	31 724	28 415	+3 309	+3 844	+1 577	−2 112	+5 428
1978 *2*	8 790	8 949	− 159	4 669	3 975	+ 694	+ 845	+ 237	− 388	+ 535
3	8 854	9 411	− 557	4 947	4 197	+ 750	+1 027	+ 185	− 462	+ 193
4	9 137	9 401	− 264	5 051	4 250	+ 801	+1 030	+ 167	− 396	+ 537
1979 *1*	8 313	9 746	−1 433	5 538	4 643	+ 895	+1 013	+ 388	− 506	− 538
2	10 759	11 238	− 479	5 667	5 135	+ 532	+ 954	+ 81	− 503	+ 53
3	10 497	11 220	− 723	6 240	5 417	+ 823	+1 056	+ 377	− 610	+ 100
4	11 118	11 932	− 814	6 359	5 813	+ 546	+1 048	+ 144	− 646	− 268
1980 *1*	11 997	12 394	− 397	6 587	6 049	+ 538	+1 101	− 101	− 462	+ 141
2	11 914	12 166	− 252	6 572	6 261	+ 311	+1 067	− 162	− 594	+ 59
3	11 692	10 931	+ 761	6 245	5 822	+ 423	+1 015	− 13	− 579	+1 184
4	11 812	10 691	+1 121	6 539	5 809	+ 730	+1 084	+ 90	− 444	+1 851
1981 *1*	11 854	10 224	+1 630	6 943	6 073	+ 870	+1 129	+ 245	− 504	+2 500
2	12 229	11 103	+1 126	7 084	6 137	+ 947	+1 080	+ 394	− 527	+2 073
3	13 142	13 279	− 137	7 594	6 928	+ 666	+1 014	+ 289	− 637	+ 529
4	13 752	13 363	+ 389	8 139	7 083	+1 056	+1 026	+ 329	− 299	+1 445
1982 *1*	13 470	13 243	+ 227	7 576	6 961	+ 615	+1 061	+ 58	− 504	+ 842
2	13 788	13 678	+ 110	7 933	7 149	+ 784	+1 014	+ 396	− 626	+ 894
3	13 702	13 135	+ 567	7 888	7 183	+ 705	+ 835	+ 423	− 553	+1 272
4	14 586	13 371	+1 215	8 327	7 122	+1 205	+ 934	+ 700	− 429	+2 420
1983 *1*	14 773	14 967	− 194	8 307	7 334	+ 973	+1 120	+ 359	− 506	+ 779
2	14 677	15 331	− 654	8 157	7 816	+ 341	+1 270	− 279	− 650	− 313
1981 *J*	4 302	4 274	+ 28	..	..	+ 222[1]	..	..	..	+ 250
A	4 392	4 666	− 274	..	..	+ 222[1]	..	..	..	− 52
S	4 448	4 339	+ 109	..	..	+ 222[1]	..	..	..	+ 331
O	4 600	4 280	+ 320	..	..	+ 352[1]	..	..	..	+ 672
N	4 512	4 682	− 170	..	..	+ 352[1]	..	..	..	+ 182
D	4 640	4 401	+ 239	..	..	+ 352[1]	..	..	..	+ 591
1982 *J*	4 312	4 457	− 145	..	..	+ 205[1]	..	..	..	+ 60
F	4 496	4 329	+ 167	..	..	+ 205[1]	..	..	..	+ 372
M	4 662	4 457	+ 205	..	..	+ 205[1]	..	..	..	+ 410
A	4 682	4 564	+ 118	..	..	+ 261[1]	..	..	..	+ 379
M	4 553	4 632	− 79	..	..	+ 262[1]	..	..	..	+ 183
J	4 553	4 482	+ 71	..	..	+ 261[1]	..	..	..	+ 332
J	4 555	4 364	+ 191	..	..	+ 235[1]	..	..	..	+ 426
A	4 390	4 337	+ 53	..	..	+ 235[1]	..	..	..	+ 288
S	4 757	4 434	+ 323	..	..	+ 235[1]	..	..	..	+ 558
O	4 674	4 475	+ 199	..	..	+ 402[1]	..	..	..	+ 601
N	4 894	4 372	+ 522	..	..	+ 401[1]	..	..	..	+ 923
D	5 018	4 524	+ 494	..	..	+ 402[1]	..	..	..	+ 896
1983 *J*	4 591	5 061	− 470	..	..	+ 324[1]	..	..	..	− 146
F	4 895	5 016	− 121	..	..	+ 325[1]	..	..	..	+ 204
M	5 287	4 890	+ 397	..	..	+ 324[1]	..	..	..	+ 721
A	4 800	5 110	− 310	..	..	+ 114[1]	..	..	..	− 196
M	4 770	5 276	− 306	..	..	+ 113[1]	..	..	..	− 393
J	5 107	4 945	+ 162	..	..	+ 114[1]	..	..	..	+ 276
J	4 731	5 081	− 350	..	..	+ 160[2]	..	..	..	− 190†
A	4 926	5 064	− 138	..	..	+ 160[2]	..	..	..	+ 22

[1] One third of the appropriate calendar quarter's estimate; monthly figures of invisibles are not available.

[2] This figure is one third of a quarterly projection and is subject to revision as the relevant statistical information becomes available.

Balance of payments: current account



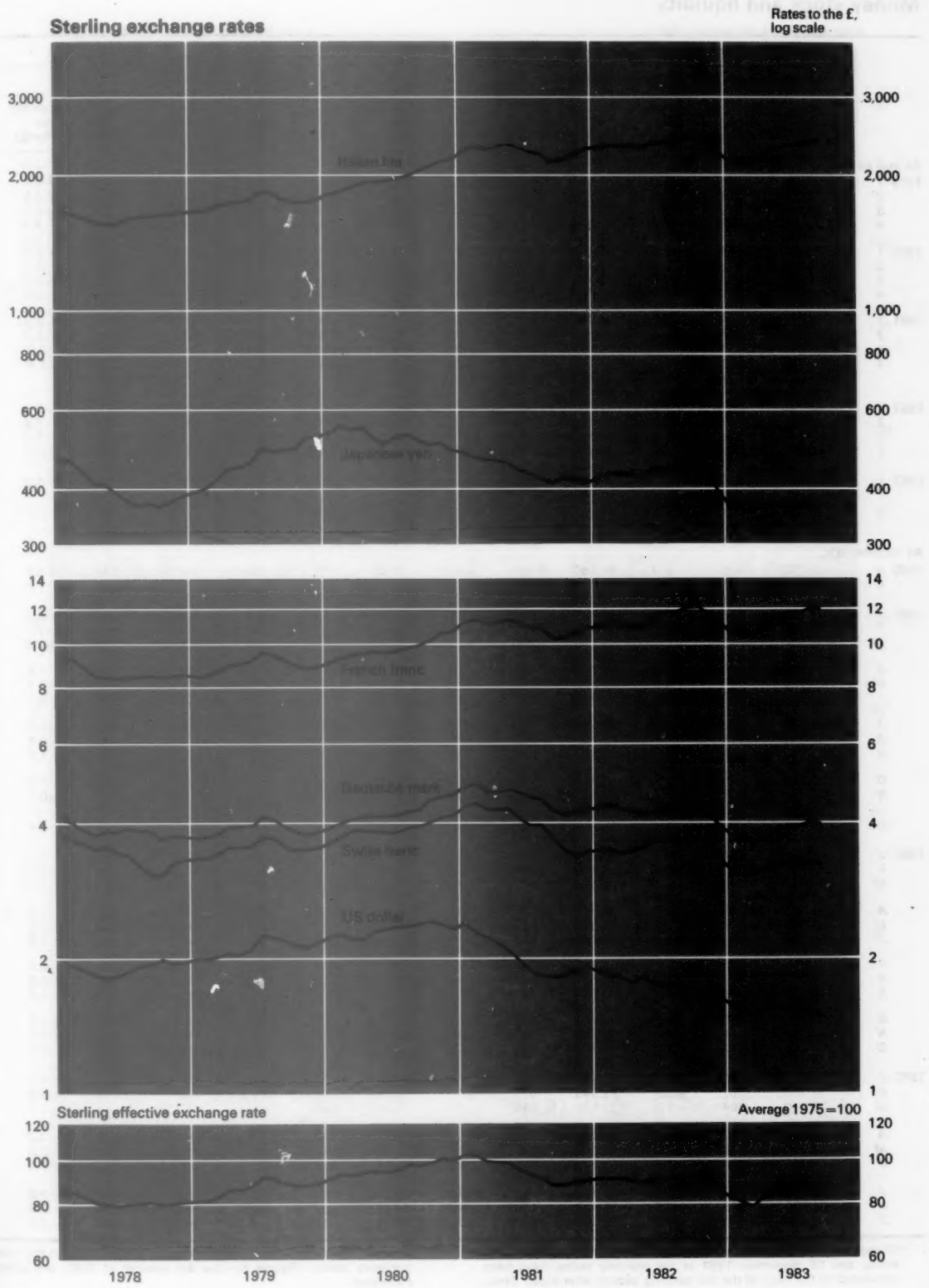
*See footnote [1] on page 48

Sterling exchange rates and UK official reserves

		Sterling exchange rate against major currencies[1]						$ million	Average 1975 = 100
		Japanese yen	US dollar	Swiss franc	French franc	Italian lira	Deutsche-mark	UK official reserves[2] (at end of period)	Sterling effective exchange rate
1973		664·6	2·453	7·758	10·90	1 426	6·540	6 476	111·8
1974		682·7	2·340	6·965	11·25	1 522	6·049	6 789	108·3
1975		658·1	2·220	5·723	9·50	1 447	5·447	5 429	100·0
1976		535·4	1·805	4·521	8·61	1 497	4·552	4 129	85·7
1977		467·7	1·746	4·189	8·57	1 540	4·050	20 557	81·2
1978		402·7	1·920	3·423	8·64	1 628	3·850	15 694	81·5
1979		465·6	2·122	3·525	9·03	1 762	3·887	22 538	87·3
1980		525·6	2·328	3·894	9·82	1 992	4·227	27 476	96·1
1981		444·6	2·025	3·969	10·94	2 287	4·556	23 347	95·3
1982		435·2	1·749	3·547	11·48	2 364	4·243	16 997	90·7
1980	*1*	548·5	2·254	3·740	9·34	1 857	3·995	26 963	93·0
	2	528·6	2·286	3·833	9·61	1 942	4·132	28 172	94·5
	3	523·2	2·382	3·885	9·81	2 008	4·226	27 637	96·7
	4	502·2	2·387	4·116	10·53	2 159	4·551	27 476	100·2
1981	*1*	474·7	2·309	4·376	11·21	2 311	4·814	28 212	101·8
	2	456·5	2·077	4·024	11·25	2 354	4·728	25 631	97·8
	3	425·7	1·839	3·852	10·66	2 234	4·469	23 696	90·6
	4	422·6	1·883	3·441	10·64	2 253	4·226	23 347	89·7
1982	*1*	431·7	1·845	3·459	11·07	2 331	4·331	18 969	91·2
	2	434·3	1·779	3·548	11·18	2 350	4·232	17 703	90·3
	3	446·4	1·725	3·644	11·98	2 404	4·280	18 299	91·5
	4	428·2	1·650	3·532	11·68	2 369	4·129	16 997	89·1
1983	*1*	360·5	1·530	3·085	10·54	2 143	3·684	17 337	80·5
	2	369·2	1·555	3·227	11·62	2 298	3·867	17 714	84·3
	3	363·8	1·509	3·242	12·02	2 376	3·990	17 902	84·9
1980	*O*	505·7	2·417	4·011	10·28	2 111	4·533	28 026	99·2
	N	510·1	2·398	4·135	10·63	2 177	4·593	28 189	101·1
	D	491·1	2·348	4·184	10·70	2 194	4·620	27 476	100·2
1981	*J*	485·9	2·405	4·376	11·16	2 289	4·829	28 394	103·2
	F	471·8	2·294	4·469	11·42	2 343	4·921	28 434	102·5
	M	466·6	2·233	4·292	11·09	2 303	4·703	28 212	99·7
	A	467·9	2·179	4·292	11·13	2 345	4·707	28 086	99·2
	M	461·0	2·090	4·312	11·47	2 386	4·793	26 487	98·8
	J	442·3	1·974	4·090	11·16	2 333	4·691	25 631	95·4
	J	435·2	1·876	3·932	10·87	2 278	4·577	24 558	92·5
	A	425·2	1·821	3·953	10·89	2 267	4·558	24 511	91·2
	S	416·8	1·817	3·880	10·25	2 159	4·279	23 696	88·1
	O	426·4	1·843	3·467	10·36	2 196	4·145	23 316	88·2
	N	424·8	1·904	3·398	10·69	2 267	4·257	23 463	90·1
	D	416·5	1·905	3·458	10·89	2 300	4·301	23 347	90·7
1982	*J*	423·8	1·887	3·477	10·99	2 317	4·326	23 225	91·2
	F	435·1	1·847	3·497	11·12	2 338	4·372	23 373	91·5
	M	435·6	1·807	3·411	11·10	2 337	4·299	18 969	90·8
	A	431·9	1·772	3·472	11·05	2 339	4·242	18 159	90·0
	M	428·8	1·812	3·528	10·89	2 321	4·183	17 820	89·9
	J	441·2	1·758	3·635	11·54	2 385	4·265	17 703	90·9
	J	442·1	1·735	3·635	11·89	2 397	4·277	17 943	91·2
	A	446·6	1·727	3·635	11·94	2 400	4·276	18 113	91·5
	S	450·4	1·714	3·662	12·11	2 415	4·288	18 299	91·7
	O	460·1	1·698	3·683	12·13	2 442	4·293	18 493	92·5
	N	432·0	1·633	3·586	11·79	2 400	4·173	18 006	89·5
	D	392·4	1·619	3·324	11·11	2 265	3·919	16 997	85·4
1983	*J*	366·0	1·573	3·093	10·68	2 162	3·759	16 854	81·9
	F	361·5	1·533	3·089	10·54	2 142	3·717	16 578	80·7
	M	354·9	1·491	3·075	10·44	2 128	3·589	17 337	79·1
	A	366·2	1·541	3·168	11·28	2 238	3·761	17 656	82·8
	M	369·2	1·573	3·236	11·67	2 308	3·879	17 924	84·9
	J	371·8	1·549	3·271	11·87	2 340	3·948	17 714	85·2
	J	367·3	1·528	3·235	11·89	2 340	3·954	17 940	84·8
	A	367·0	1·502	3·250	12·08	2 386	4·015	18 009	85·1
	S	363·3	1·498	3·242	12·08	2 400	3·998	17 902	84·8

[1] Average of daily Telegraphic Transfer rates in London.

[2] Apart from transactions, the level of official reserves is affected by changes in the dollar valuation of gold, Special Drawing Rights and convertible currencies. From end-March 1979 these rates are revised annually. These valuation changes are described in detail in the footnotes of Table 19 of the quarterly balance of payments articles in the March, June, September and December issues of *Economic Trends*. At end-March 1983 the valuation change increased the level of reserves by $1 046 million. The effect of changes in earlier years are given in earlier editions of this table.

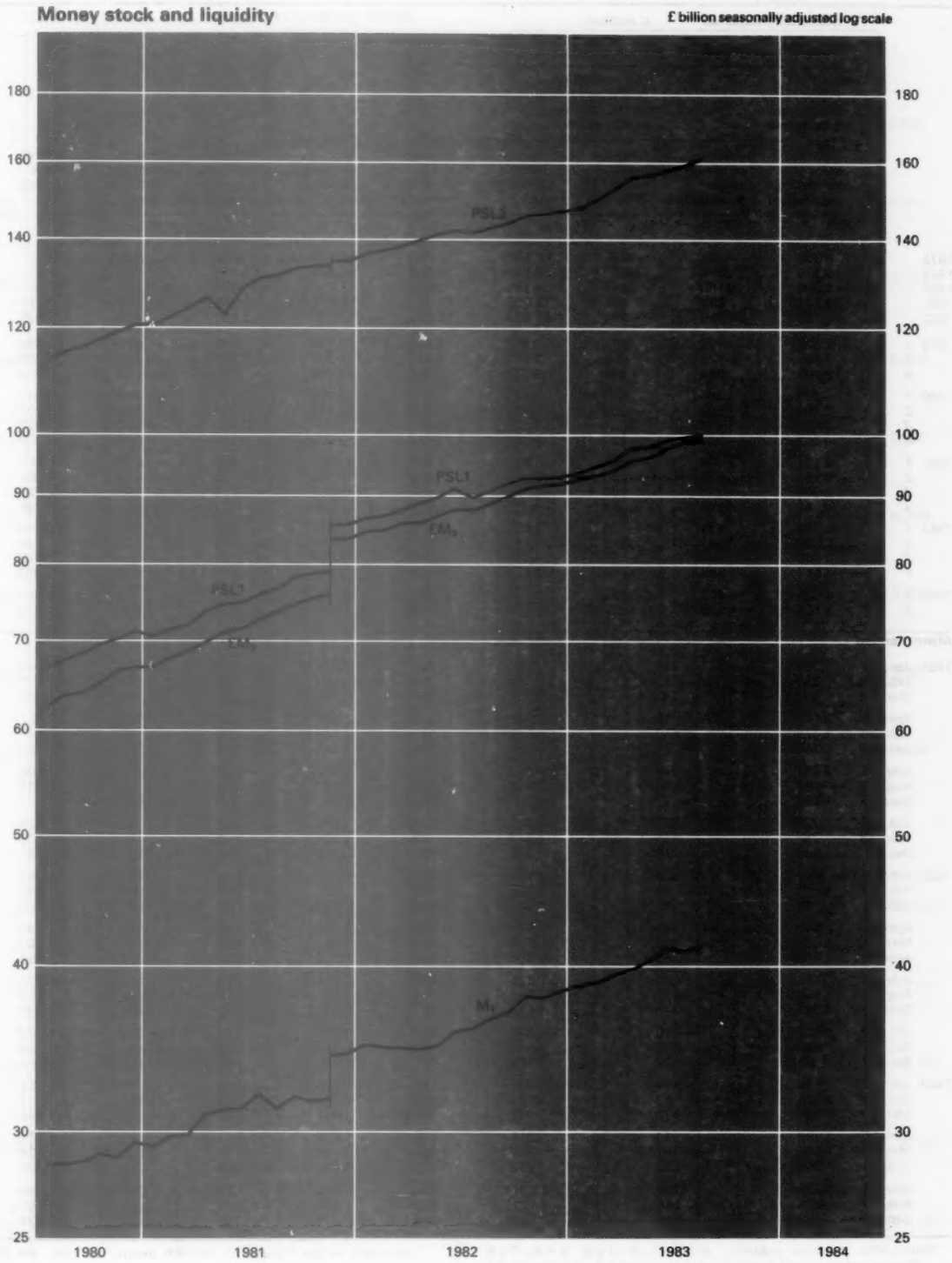

Sterling exchange rates
Rates to the £, log scale
3,000
2,000
1,000
800
600
400
300
Italian lire
Japanese yen
14
12
10
8
6
4
2
1
French franc
Deutsche mark
Swiss franc
US dollar
Sterling effective exchange rate
Average 1975 = 100
120
100
80
60
1978
1979
1980
1981
1982
1983

Money stock and liquidity

£ million, seasonally adjusted

	M1			Sterling M3			PSL 1			PSL 2		
	Amount outstanding	Change	Percentage change	Amount outstanding	Change	Percentage change	Amount outstanding	Change	Percentage change	Amount outstanding	Change	Percentage change
At end period												
1979 *1*	27 520	627	+2.3	52 400	1 153	+2.2	56 153	2 413	+4.5	98 486	3 860	+4.1
2	28 030	514	+1.9	54 270	1 883	+3.6	58 530	2 385	+4.2	101 936	3 458	+3.5
3	28 840	819	+2.9	55 710	1 460	+2.7	60 389	1 880	+3.2	104 485	2 578	+2.5
4	29 360	532	+1.8	57 800	2 124	+3.8	62 505	2 151	+3.6	107 518	3 068	+2.9
1980 *1*	29 260	− 84	−0.3	59 630	1 841	+3.2	64 096	1 749	+2.8	110 504	3 144	+2.9
2	30 880	613	+2.1	62 840	3 201	+5.4	67 630	3 519	+5.5	114 694	4 175	+3.8
3	29 660	−223	−0.7	65 520	2 687	+4.3	69 636	2 011	+3.0	117 766	3 077	+2.7
4	30 550	897	+3.0	68 650	3 339	+5.1	72 629	3 011	+4.3	122 031	4 282	+3.6
1981 *1*	31 810	1 246	+4.1	70 390	1 543	+2.2	73 378	836	+1.2	125 673	3 536	+2.9
2	32 870	1 051	+3.3	73 250	2 851	+4.1	76 299	2 908	+4.0	130 305	4 619	+3.7
3	33 210	339	+1.0	76 190	2 929	+4.0	79 361	3 058	+4.0	134 183	3 874	+3.0
4	33 760		+0.4	77 960	1 768	+2.3	80 897	1 523	+1.9	136 079	1 883	+1.4
	35 840	549	+1.7	85 500		+2.2	87 303			136 571		
1982 *1*	36 720	889	+2.4	87 860	2 344	+2.7	90 149	2 932	+3.4	141 187	4 702	+3.4
2	37 590	865	+2.4	89 610	1 742	+2.0	91 553	1 386	+1.5	143 284	2 079	+1.5
3	38 140	546	+1.5	90 870	1 243	+1.4	92 923	1 371	+1.5	145 222	1 939	+1.4
4	40 220	2 076	+5.4	93 850	2 963	+3.2	94 970	1 982	+2.1	148 536	3 249	+2.2
1983 *1*	41 690	1 461		96 900	3 016	+3.2	99 006	3 923	+4.1	156 388	7 739	+5.2
	41 690		+3.6	96 980								
2	42 980	1 297	+3.1	99 610	2 624	+2.7	101 173	2 160	+2.2	160 238	3 843	+2.5
At mid-month												
1980 *N*	28 710	−105	−0.4	66 180	1 129	+1.7	70 037	573	+0.8	119 020	951	+0.8
D	29 490	771	+2.7	66 870	693	+1.0	71 070	1 017	+1.5	120 392	1 356	+1.1
1981 *J*	29 220	−258	−0.9	66 870	190	+0.3	70 414	−284	−0.4	120 617	400	+0.3
F	29 730	509	+1.7	67 910	777	+1.2	71 269	460	+0.7	122 548	1 536	+1.3
M	29 820	91	+0.3	68 730	790	+1.2	71 968	655	+0.9	124 087	1 495	+1.2
A	30 990	1 159	+3.9	69 840	1 151	+1.7	73 567	1 637	+2.3	126 354	2 305	+1.9
M	31 190	198	+0.6	70 910	1 041	+1.5	74 364	770	+1.0	127 776	1 395	+1.1
J	31 210	19	+0.1	71 390	452	+0.6	74 683	300	+0.4	128 664	869	+0.7
J	32 040	828	+2.7	72 450	1 105	+1.5	75 791	1 155	+1.5	130 219	1 602	+1.2
A	31 260	−775	−2.4	73 180	662	+0.9	76 491	644	+0.8	131 071	796	+0.6
S	31 890	635	+2.0	74 440	1 322	+1.8	78 020	1 591	+2.1	132 944	1 935	+1.5
O	31 650	−245	−0.8	75 020	729	+1.0	78 379	513	+0.7	133 514	724	+0.5
N[1]	31 870	226	+0.7	75 880	675	+0.9	78 775	224	+0.3	134 048	362	+0.3
	34 260	—	—	83 040	—	—	85 119			134 472		
D	34 300	45	+0.1	83 220	223	+0.3	85 350	549	+0.6	134 761	607	+0.5
1982 *J*	34 890	589	+1.7	84 190	1 092	+1.3	86 260	1 061	+1.2	136 152	1 542	+1.1
F	34 750	−137	−0.4	84 660	336	+0.4	86 670	333	+0.4	137 238	1 009	+0.7
M	34 710	− 41	−0.1	85 510	868	+1.0	87 590	960	+1.1	138 651	1 453	+1.1
A	34 620	− 85	−0.2	85 790	446	+0.5	88 511	1 084	+1.2	139 846	1 358	+1.0
M	34 790	168	+0.5	86 850	857	+1.0	89 201	493	+0.6	140 771	728	+0.5
J	35 650	863	+2.5	87 680	889	+1.0	89 940	795	+0.9	141 774	1 059	+0.8
J	35 800	157	+0.4	87 610	132	+0.2	89 596	−141	−0.2	141 298	−273	−0.2
A	36 460	657	+1.8	88 700	903	+1.0	90 707	931	+1.0	142 539	1 061	+0.8
S	36 830	388	+1.1	89 750	1 130	+1.3	91 881	1 261	+1.4	144 096	1 644	+1.2
O	37 800	980	+2.7	90 940	1 229	+1.4	92 732	909	+1.0	145 452	1 414	+1.0
N	37 790	1	—	91 250	265	+0.3	92 640	−133	−0.1	145 856	363	+0.2
D	38 190	410	+1.1	91 670	494	+0.5	92 874	321	+0.3	146 282	513	+0.4
1983 *J*	38 510	359	+0.9	92 430	789	+0.9	93 316	514	+0.6	147 547	1 337	+0.9
F	38 760	257	+0.7	92 940	627	+0.7	94 148	962	+1.0	149 713	2 296	+1.6
M	39 210	464	+1.2	93 870	946	+1.0	95 455	1 331	+1.4	152 231	2 542	+1.7
A	39 660	463	+1.2	95 440	1 574	+1.7	97 605	2 170	+2.3	155 324	3 113	+2.0
M	40 210	578	+1.5	95 940	534	+0.6	97 854	300	+0.3	156 085	812	+0.5
J	41 160	954	+2.4	97 530	1 609	+1.7	98 977	1 166	+1.2	157 697	1 655	+1.1
J	40 980	−153	−0.4	98 300	795	+0.8	99 290	367	+0.4	159 058	1 415	+0.9
A	41 320	365	+0.9	98 420	155†	+0.2	99 866†	638†	+0.6	160 290†	1 294†	+0.8
S	41 220	−101	−0.2	98 040	−438	−0.4	99 732	−169	−0.2	160 617	292	+0.2

[1] Changes up to and including the 4th quarter of 1981 in the quarterly series, and 18 November 1981 in the monthly series, have been calculated on the basis of the old banking sector; after those dates, changes in each series have been calculated on the basis of the new monetary sector. Figures for the 4th quarter of 1981 are partly estimated.


Money stock and liquidity
£ billion seasonally adjusted log scale
180
160
140
120
100
90
80
70
60
50
40
30
25
PSL2
PSL1
M_3
PSL1
M_3
M_1
1980
1981
1982
1983
1984

Counterparts to changes in money stock[1]

Seasonally adjusted[2] **£ million**

		Domestic counterparts								
		Public sector borrowing requirement		Net acquisition of public sector debt by UK non-bank private sector						
		Central government borrowing requirement	Other public sector contribution	Other public sector debt	Central government debt	Sterling lending to UK private sector[3]	Sub-total of domestic counter-parts	External and foreign currency counterparts	Non-deposit liabilities (net)	Money stock sterling M_3
		1	2	3	4	5	6	7	8	9
1978		8 308	— 27	—359	6 359	4 698	6 979	678	— 920	6 737
1979		10 375	2263	1 020	9 895	8 585	10 308	—3 159	— 553	6 596
1980		11 096	1103	261	9 185	10 025	12 778	— 454	—1 391	10 933
1981		10 231	399	—901	12 058	11 182	10 878	235	—1 734	9 379
1982		7 785	—2 359	—394	10 833	17 558	12 545	—2 351	—2 159	8 035
1979	2	2 828	—179	316	2 907	2 045	2 103	55	— 275	1 883
	3	2 805	925	629	1 701	1 994	3 394	—1 745	— 189	1 460
	4	3 165	262	239	2 139	1 981	3 030	— 884	— 22	2 124
1980	1	296	385	289	1 515	3 424	2 301	135	— 595	1 841
	2	2 968	563	300	1 723	2 278	3 786	— 287	— 298	3 201
	3	3 620	412	— 31	3 138	2 655	3 580	— 561	— 332	2 687
	4	4 212	—257	—297	2 692	1 668	3 228	259	— 148	3 339
1981	1	2 128	— 65	—450	3 902	2 321	932	989	— 378	1 543
	2	5 251	624	— 93	3 265	678	3 381	— 33	— 497	2 851
	3	2 804	—274	—107	1 726	2 984	3 895	— 413	— 553	2 929
	4	48	105	—251	3 225	5 199	2 378	— 299	— 311	1 768
1982	1	— 299	474	— 65	3 486	6 048	2 802	— 163	— 295	2 344
	2	1 206	47	—126	1 146	3 271	3 504	—1 329	— 433	1 742
	3	2 461	—1 038	91	4 034	5 216	2 514	— 457	— 814	1 243
	4	4 417	—1 842	—294	2 130	3 246	3 985	— 402	— 620	2 963
1983	1	4 525	—852	—30	1 154	2 086	4 635	— 875	— 744	3 016
	2	3 161	—1 178	—221	2 259	3 162	3 107	422	— 905	2 624
Month ended										
1981	Jan. 21	257	162		1 044	836	211	— 278	257	190
	Feb. 18	857	— 52		1 151	753	407	517	— 147	777
	Mar. 18	931	146		1 730	1 058	405	439	— 54	790
	April 15	2 141	45		938	0	1 248	— 259	162	1 151
	May 20	1 772	652		1 420	145	1 149	39	— 147	1 041
	June 17	1 743	— 77		990	369	1 045	— 270	— 323	452
	July 15	2 467	—245		566	— 91	1 565	— 167	— 293	1 105
	Aug. 19	— 120	166		965	1 806	887	— 159	— 66	662
	Sept. 16	1 583	—137		225	742	1 963	— 352	— 289	1 322
	Oct. 21	723	538		1 312	636	585	57	87	729
	Nov. 18	— 757	185		1 546	2 709	591	— 2	86	675
	Dec. 9	— 690	—217		322	1 618	389	— 294	128	223
1982	Jan. 20	— 402	356		1 102	1 987	839	403	— 150	1 092
	Feb. 17	172	— 90		1 154	2 029	957	— 462	— 159	336
	Mar. 17	148	190		1 427	1 939	850	199	— 181	868
	April 21	— 347	397		571	1 574	1 053	— 398	— 209	446
	May 19	1 069	118		575	1 070	1 682	— 539	— 286	857
	June 16	1 109	—361		400	1 045	1 393	— 254	— 250	889
	July 21	723	34		1 325	1 399	831	— 910	211	132
	Aug. 18	1 107	—378		895	1 501	1 335	— 151	— 281	903
	Sept. 15	1 343	—375		1 162	1 647	1 453	173	— 496	1 130
	Oct. 20	1 027	—310		868	1 890	1 741	— 123	— 389	1 229
	Nov. 17	999	—635		1 004	1 121	481	191	— 407	265
	Dec. 8	52	—232		261	1 037	596	53	— 155	494
1983	Jan. 19	316	—124		821	1 189	560	296†	— 67†	789
	Feb 16	1 378	— 37		864	1 102	1 589†	— 687	— 265	627
	Mar. 16	1 924	—773		277	637	1 511	232	— 797	946
	April 20	1 738	— 44		316	195	1 573	104	— 103	1 574
	May 18	1 669	—597†		967	1 084†	1 189	— 33	— 622	534
	June 15	1 308	—430		856	1 559	1 581	— 182	210	1 609
	July 20	1 772†	—275		1 101†	298	694	— 116	217	795
	Aug. 17	828	—280		1 121	1 213	640	— 291	— 194	155†
	Sept. 21	798	—642		2 100	884	224	265	— 927	— 438

Relationship between columns: 6 = 1+2−3−4+5; 9 = 6+7+8 (The figures combined in the bracket are column 2 *less* column 3.)

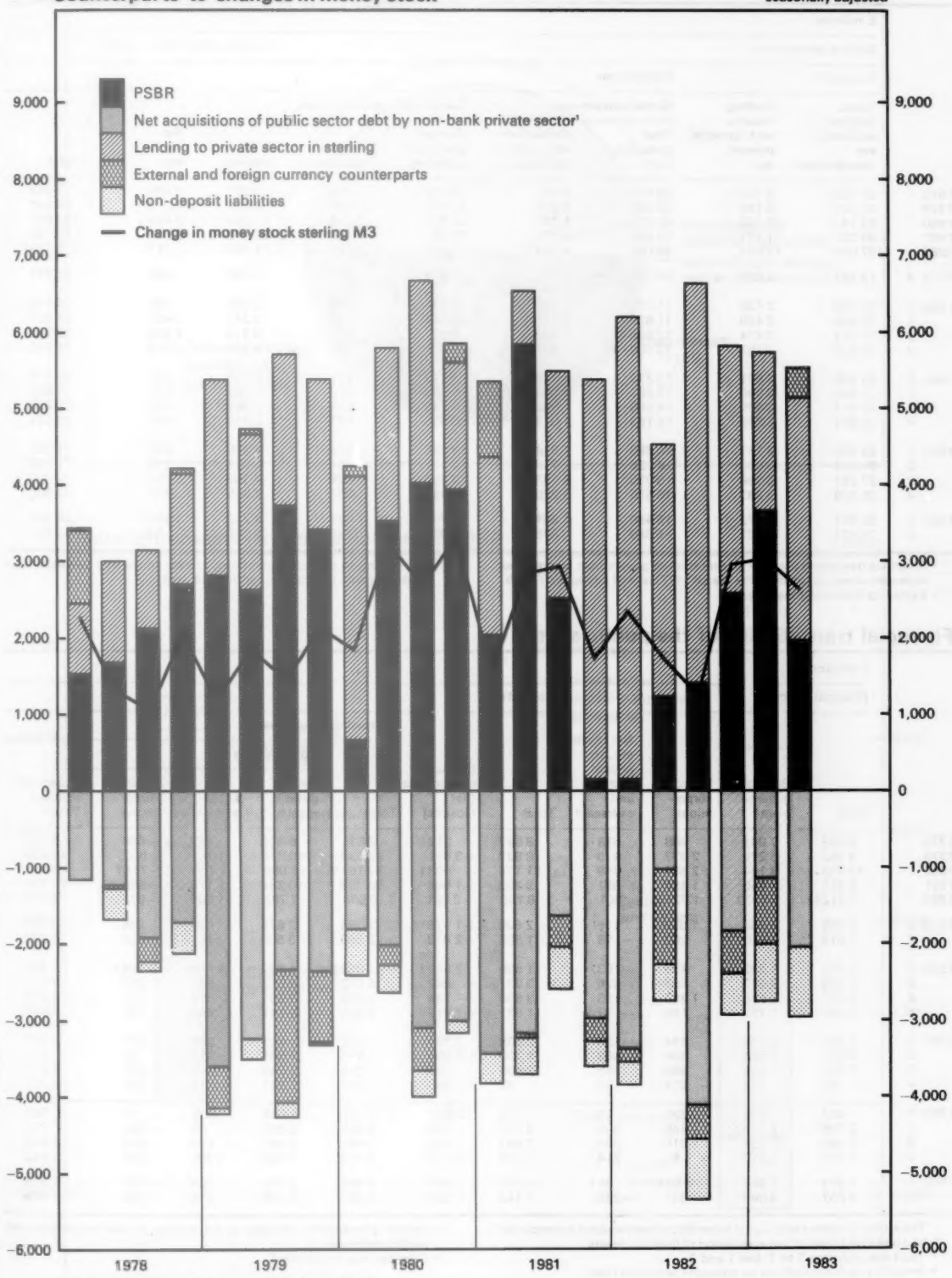
[1] Changes up to and including the 4th quarter of 1981 in the quarterly series, and 18 November 1981 in the monthly series, have been calculated on the basis of the old banking sector; after those dates, changes in each series have been calculated on the basis of the new monetary sector. Figures for the 4th quarter of 1981 are partly estimated.

[2] The seasonally adjusted figures do not always add to the calendar year total which is the sum of unadjusted quarterly figures.

[3] Banking sector lending *plus* Bank of England Issue Department holdings of commercial bills.

Counterparts to changes in money stock

£ million, seasonally adjusted



[1] Increases are shown as (—), decreases are shown as (+)

General government receipts and expenditure[1]

£ million

	General government								
	Receipts[2]		Expenditure						
	Taxes, national insurance, etc. contributions	Trading income rent, royalties interest, etc.	Goods and services: Final consumption	Goods and services: Gross domestic capital formation	Current and capital tranfers: Current grants and subsidies	Current and capital tranfers: Capital transfers	Current and capital tranfers: Debt interest	Net lending, etc[3]	Total
1978	56 425	6 792	33 071	4 717	23 235	2 028	7 207	1 690	71 948
1979	67 437	8 181	38 361	5 213	27 461	1 897	8 961	3 273	85 166
1980	82 144	10 100	48 419	5 742	32 610	2 254	11 363	3 469	103 857
1981	95 382	11 271	54 538	4 [illegible]	38 647	2 493	13 218	2 552	116 060
1982	107 088	12 601	60 082	4 5[illegible]†	43 465	2 874	14 265	2 718	127 998†
1979 *4*	18 247	2 028	10 293	1 355	7 379	493	2 165	992	22 677
1980 *1*	20 706	2 439	11 163	1 740	7 833	586	3 155	152	24 629
2	18 496	2 420	11 630	1 128	8 144	522	2 344	1 434	25 202
3	21 322	2 474	12 526	1 393	8 127	620	3 318	1 159	27 143
4	21 620	2 767	13 100	1 481	8 506	526	2 546	724	26 883
1981 *1*	23 409	2 801	13 210	1 709	9 179	671	3 666	339	28 774
2	21 063	2 690	13 097	906	9 798	522	2 684	875	27 882
3	25 317	2 895	14 068	980	9 835	623	3 958	886	30 350
4	25 593	2 885	[illegible]4 163	1 017	9 835	677	2 910	452	29 054
1982 *1*	28 329	3 137	14 688	1 514	10 288	814	4 265	638	32 207
2	24 594	3 083	14 828	719†	10 911	534	3 012	195	30 199†
3	27 287	3 098	15 030	1 133	10 836	629	4 108	1 051	32 787
4	26 878	3 283	15 536	1 228	11 430	897	2 880	834	32 805
1983 *1*	30 201	3 272	16 490	1 881	11 701	1 033	4 232	1 020†	36 357
2	25 324	3 021	15 880	876	11 954	735	2 966	82	32 493

[1] An article describing the new presentation of government income and expenditure was published in the March 1977 issue of *Economic Trends*.
[2] Excluding financial transactions.
[3] Net lending to public corporations, private sector and overseas; cash expenditure on company securities, etc. (net).

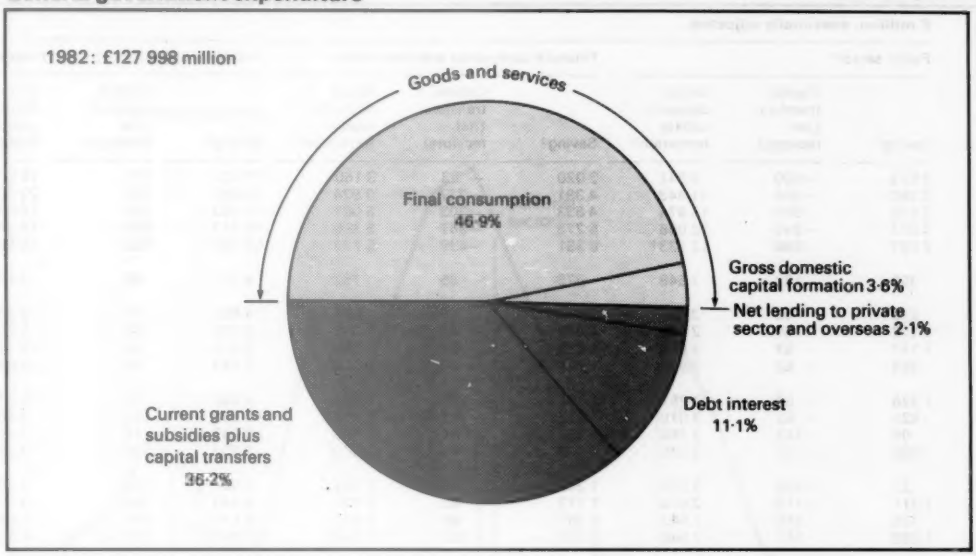
Financial transactions of the public sector

£ million

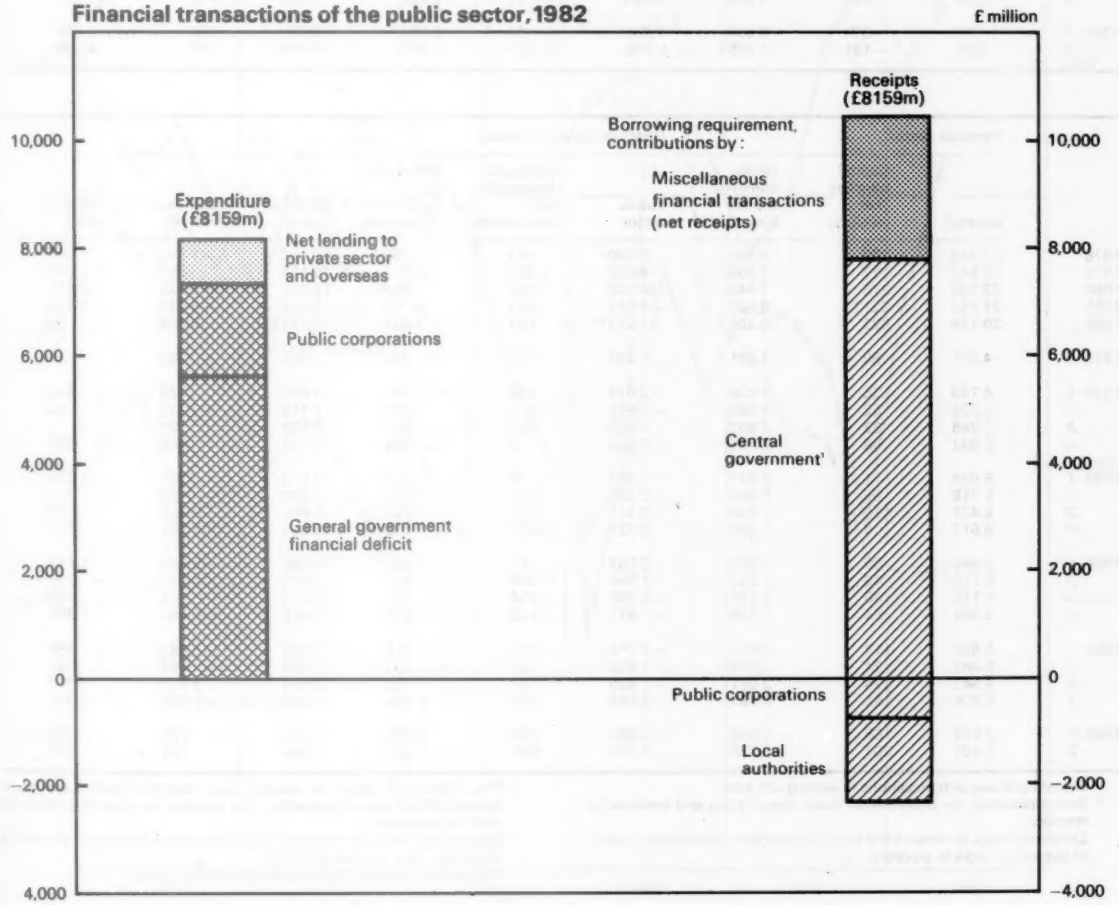
	Financial deficit[1]				Receipts		Borrowing requirement				
								Contributions by:			
	Total	General government[2]	Public corporations	Net lending etc., to private sector and overseas[3]	Total	Financial transactions (net receipts)	Total	Central government[4]	Local authorities	Public corporations	Seasonally adjusted Total[5]
1978	8 009	7 041	968	538	8 547	212	8 335	8 308	662	−635	8 335
1979	8 352	6 275	2 077	475	8 827	−3 811	12 638	10 375	1 761	502	12 638
1980	10 705	8 144	2 561	469	11 174	− [illegible]	12 167†	11 096	1 785	−714†	12 167†
1981	8 311	6 855	1 456	881	9 192	−1 [illegible]	10 758	10 231	1 116	−589	10 758
1982	7 312†	5 591†	1 721	801	8 159	2 65[illegible]	5 508	7 785	−1 605	−672	5 508
1979 *3*	2 505	1 466	1 039	115	2 620	−1 175	3 795	2 875	632	288	3 347
4	1 610	1 410	200	− 58	1 552	−2 413	3 965	3 500	351	114	3 230
1980 *1*	1 791	1 332	459	−103	1 688	2 940†	− 1 252†	− 1 882	1 395	−765†	1 358
2	3 505	2 852	653	426	[illegible]931	− 882	4 813	4 542	536	−265	3 516
3	3 451	2 188	1 263	183	3 634	− 134	3 768	3 295	312	161	3 836
4	1 958	1 772	186	− 37	1 921	−2 917	4 838	5 141	− 458	155	3 457
1981 *1*	2 669	2 225	444	−130	2 539	2 767	− 228	− 127	576	−677	2 557
2	3 612	3 254	358	588	4 200	−3 656	7 856	7 501	313	42	5 827
3	2 120	1 252	868	285	2 405	189	2 216	2 240	305	−329	2 637
4	− 90	124	− 214	138	48	− 866	914	617	− 78	375	−263
1982 *1*	402	103	299	16	418	2 591	− 2 173	− 2 663	505	− 15	969
2	2 796†	2 327†	469	306	3 102	240	2 862	3 098	48	−284	1 243
3	2 366	1 351	1 015	265	2 647	950	1 681	2 497	− 697	−119	1 653
4	1 748	1 810	− 62	214	1 975	−1 176	3 138	4 853	−1 461	−254	1 643
1983 *1*	1 959	1 864	95†	91†	2 057	565	1 485	2 166	− 229	−452	5 359
2	4 397	4 066	331	−255	4 142	321	3 821	5 456	− 915	−720	1 573

[1] The excess of current and capital expenditure over receipts; corresponds to a negative figure of 'net acquisition of financial assets'.
[2] Top table, columns 3 to 7, *less* 1 and 2.
[3] Including cash expenditure on company securities (net).
[4] Including borrowing matched by on-lending to local authorities and public corporations.
[5] Calendar year constrained.

General government expenditure



Financial transactions of the public sector, 1982



¹Including borrowing matched by on-lending to local authorities and public corporations.

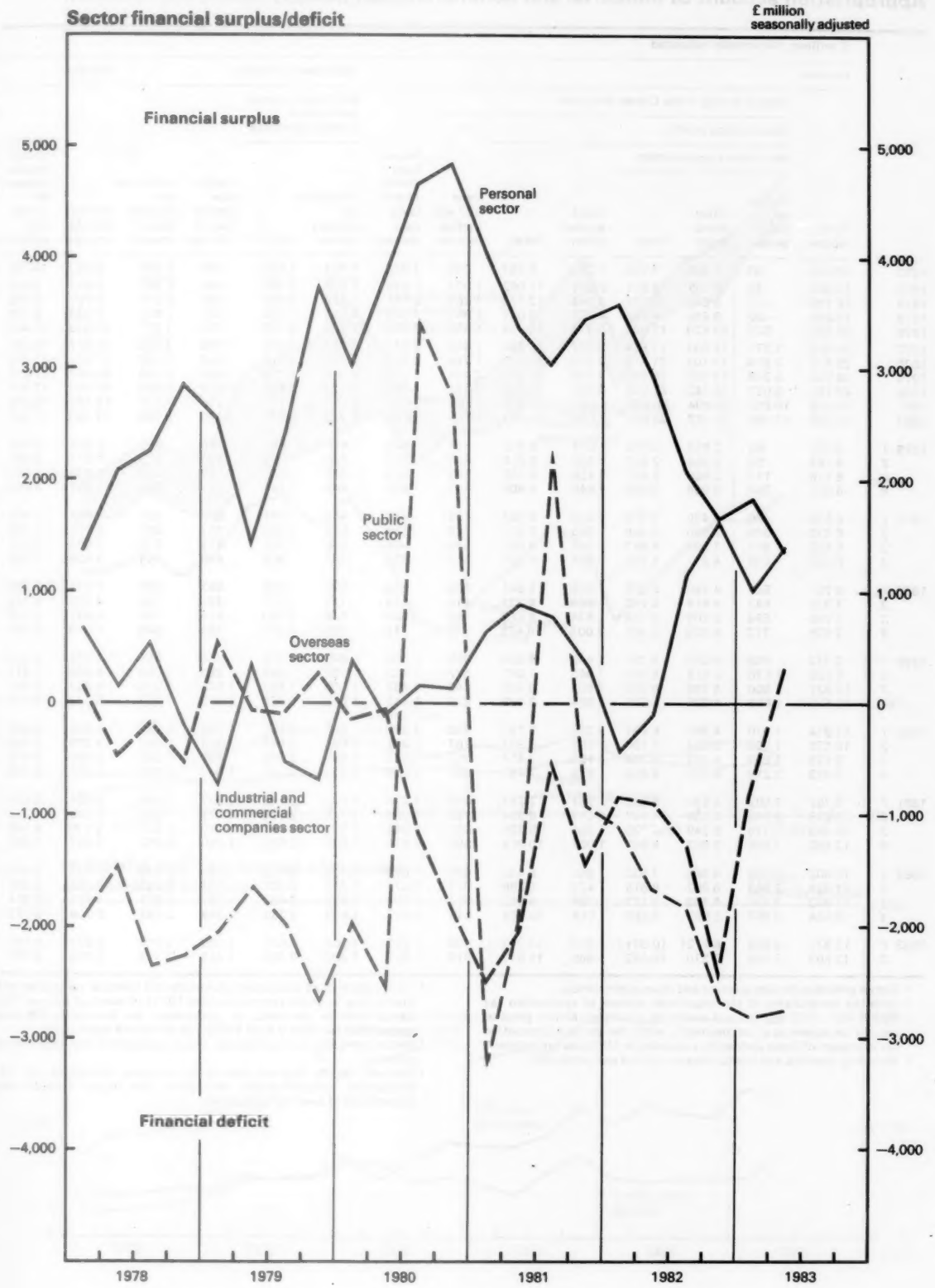
Summary capital accounts and financial surplus or deficit: analysis by sector

£ million, seasonally adjusted

	Public sector[1]			Financial companies and institutions			Industrial and commercial companies		
	Saving[2]	Capital transfers (net receipts)	Gross domestic capital formation[3]	Saving[2]	Capital transfers (net receipts)	Gross domestic capital formation[3]	Saving[2]	Capital transfers (net receipts)	Gross domestic capital formation[3]
1978	2 523	−590	9 942	3 020	− 83	3 160	17 431	374	16 822
1979	3 360	−264	11 448	4 391	−237	3 924	20 907	234	22 808
1980	2 629	−360	12 974	4 833	−302	5 087	17 102	387	16 931
1981	4 002	−245	12 068	5 273	−567	5 359	18 467	591	16 343
1982	6 087	−666	12 733†	6 381	−439	5 750	17 653	584	15 980
1978 *4*	390	−123	2 549	975	− 45	752	4 210	88	4 508
1979 *1*	676	− 66	2 687	1 030	− 50	854	4 605	81	5 387
2	1 173	− 89	2 700	1 048	− 67	1 096	5 496	104	5 259
3	1 147	− 57	3 080	1 238	− 60	956	5 663	85	6 271
4	364	− 52	2 981	1 075	− 60	1 018	5 143	54	5 891
1980 *1*	1 326	− 68	3 251	1 191	− 65	1 204	5 635	62	5 277
2	521	− 82	3 019	1 422	− 83	1 218	4 798	80	4 987
3	96	−149	3 358	1 264	− 81	1 305	3 467	115	3 441
4	686	− 61	3 346	956	− 73	1 360	3 202	130	3 226
1981 *1*	27	−108	3 201	1 202	− 70	1 189	4 001	139	3 502
2	1 311	−118	3 079	1 177	− 85	1 321	4 449	155	3 701
3	776	−166	2 842	1 257	− 80	1 431	5 170	166	4 540
4	1 888	147	2 946	1 637	−332	1 418	4 847	131	4 600
1982 *1*	2 264	−172	3 208	1 166	−136	1 463	3 463	196	4 069
2	1 368	− 37	3 013†	1 613	−115	1 464	4 122	78	4 302†
3	1 527	−150	3 207	1 804	−101	1 539	4 770	77	3 712
4	928	−307	3 305	1 798	− 87	1 284	5 298	233	3 897
1983 *1*	1 170†	−371	3 634	1 733	− 34	1 531	5 278	250	4 505
2	729	−191	3 305†	1 716	−107	1 481	5 728	91	4 396

	Personal sector			Financial Surplus/Deficit[4]					
	Saving[2]	Capital transfers (net receipts)	Gross domestic capital formation[3]	Public sector	Financial companies and institutions	Industrial and commercial companies	Personal sector	Overseas sector[5]	Residual error[6]
1978	13 723	299	5 860	−8 009	−223	983	8 162	−1 158	245
1979	17 545	177	7 598	−8 352	+230	−1 577	10 124	653	−1 078
1980	23 730	275	7 648	−10 705	−556	558	16 357	−3 235	−2 419
1981	21 734	221†	8 031	−8 311	−653	2 715	13 924	−6 547	−1 128
1982	20 174	521	10 454†	−7 312†	192	2 257	10 241†	−5 428	50
1978 *4*	4 351	80	1 581	−2 282	178	− 210	2 850	− 537	1
1979 *1*	4 149	35	1 626	−2 077	126	− 701	2 558	538	− 444
2	3 226	52	1 865	−1 616	−115	341	1 413	− 53	30
3	4 268	32	1 902	−1 990	222	− 523	2 398	− 100	− 7
4	5 902	58	2 205	−2 669	− 3	− 694	3 755	268	− 657
1980 *1*	5 024	71	2 077	−1 993	− 78	420	3 018	− 141	−1 226
2	5 718	85	1 966	−2 580	121	− 109	3 837	− 59	−1 210
3	6 471	115	1 920	−3 411	−122	141	4 666	−1 184	− 90
4	6 517	4	1 685	−2 721	−477	106	4 836	−1 851	107
1981 *1*	5 945	39	1 900	−3 282	− 57	638	4 084	−2 500	1 117
2	5 115	48	1 787	−1 886	−229	903	3 376	−2 073	− 91
3	5 113	80	2 176	−2 232	−254	796	3 017	− 529	− 798
4	5 561	54	2 168	− 911	−113	378	3 447	−1 445	−1 356
1982 *1*	5 895	112	2 417	−1 116	−433	− 410	3 590	− 842	− 789
2	5 461	74	2 601†	−1 682	34	− 102	2 934	− 894	− 290
3	4 542	174	2 651	−1 830	164	1 135	2 065	−1 272	− 262
4	4 276	161	2 785	−2 684	427	1 634	1 652	−2 420	1 391
1983 *1*	4 579	155	2 895	−2 835	168	1 023	1 839	− 779	584
2	3 921	207	2 778	−2 767	128	1 423	1 350	313	− 447

[1] Excluding financial transactions in writing-off debt.
[2] Before providing for depreciation stock appreciation and addition to reserves.
[3] Comprises gross domestic fixed capital formation and increase in value of stocks and work in progress.
[4] This balance is equal to savings *plus* capital transfer *less* gross domestic fixed capital formation, *less* increase in value of stocks and work in progress.
[5] Equals, apart from the change in sign, the current balance of payments accounts, *plus* capital transfers.
[6] The residual error in the national income accounts.


Sector financial surplus/deficit
£ million
seasonally adjusted
Financial surplus
5,000
4,000
3,000
2,000
1,000
0
−1,000
−2,000
−3,000
−4,000
Financial deficit
Personal sector
Public sector
Overseas sector
Industrial and commercial companies sector
1978
1979
1980
1981
1982
1983

Appropriation account of industrial and commercial companies

£ million, seasonally adjusted

	Income								Allocation of income				Balance	
		Income arising in the United Kingdom							Dividends, interest and current transfer payments					
		Gross trading profits												
		Net of stock appreciation												
	Total income	N. Sea oil companies	Other companies	Total	Stock appreciation	Total[1]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Dividends on ordinary shares[2]	Other[2,3]	Profits due abroad (net of UK tax)	UK taxes on income (payments)[4]	Undistributed income[5]	Undistributed income adjusted for unremitted profits[5,6]
1972	10 419	50	7 655	7 705	1 082	8 787	606	1 026	1 524	1 533	549	1 030	5 783	5 709
1973	14 004	33	8 768	8 801	2 261	11 062	1 002	1 940	1 638	2 401	646	1 303	8 016	7 623
1974	16 199	−17	8 043	8 026	4 744	12 770	1 288	2 141	1 469	3 382	506	2 075	8 767	8 236
1975	15 963	−50	8 835	8 785	4 252	13 037	1 301	1 625	1 508	3 363	422	1 631	9 039	8 416
1976	20 363	527	10 530	11 057	5 372	16 429	1 562	2 372	1 795	3 938	724	1 377	12 529	11 402
1977	25 319	1 971	15 593	17 564	3 977	21 541	1 434	2 344	2 144	4 093	1 729	2 336	15 017	15 082
1978	29 477	2 614	19 103	21 717	3 376	25 093	1 728	2 656	2 591	4 423	1 980	3 052	17 431	17 393
1979	38 994	5 249	18 833	24 082	7 195	31 277	2 444	5 273	4 169	6 122	3 808	3 988	20 907	21 913
1980	40 193	8 057	19 142	27 199	5 193	32 392	3 161	4 640	4 173	8 807	4 609	5 502	17 102	17 994
1981	43 918	10 865	20 094	30 959	4 545	35 504	3 382	5 032	4 582	9 108	4 335	7 426	18 467	18 248
1982	46 248	12 708	22 187	34 895	3 065	37 960	3 710	4 578	5 723	9 936	4 146	8 790	17 653	17 634
1976 *1*	4 487	53	2 510	2 563	1 044	3 607	334	546	415	850	192	208	2 822	2 554
2	4 754	93	2 364	2 457	1 358	3 815	368	571	445	889	130	313	2 977	2 665
3	5 118	117	2 560	2 677	1 425	4 102	393	623	486	1 002	189	403	3 038	2 690
4	6 004	264	3 096	3 360	1 545	4 905	467	632	449	1 197	213	453	3 692	3 493
1977 *1*	6 538	440	3 430	3 870	1 416	5 286	434	638	464	1 161	362	487	3 884	3 834
2	6 278	505	3 850	4 355	955	5 310	349	619	532	1 003	453	587	3 703	3 723
3	6 453	517	4 096	4 613	948	5 561	338	554	556	1 001	474	618	3 804	3 817
4	6 230	509	4 217	4 726	658	5 384	313	533	592	928	440	644	3 626	3 708
1978 *1*	6 762	565	4 750	5 315	529	5 844	334	584	526	890	453	659	4 234	4 288
2	7 322	643	4 619	5 262	969	6 231	415	676	719	1 070	433	750	4 350	4 343
3	7 755	634	5 105	5 739	874	6 613	462	680	660	1 153	510	795	4 637	4 578
4	7 638	772	4 629	5 401	1 004	6 405	517	716	686	1 310	584	848	4 210	4 184
1979 *1*	8 412	958	4 299	5 257	1 442	6 699	555	1 158	846	1 369	724	868	4 605	4 560
2	9 696	1 176	4 819	5 995	1 946	7 941	572	1 183	766	1 392	983	1 059	5 496	5 871
3	10 327	1 506	4 789	6 295	1 903	8 198	642	1 487	1 005	1 597	1 038	1 024	5 663	5 964
4	10 559	1 609	4 926	6 535	1 904	8 439	675	1 445	1 552	1 764	1 063	1 037	5 143	5 518
1980 *1*	11 314	1 970	4 961	6 931	2 256	9 187	756	1 371	862	2 107	1 288	1 422	5 635	6 065
2	10 272	1 902	5 294	7 196	1 108	8 304	767	1 201	1 004	2 155	1 313	1 002	4 798	5 038
3	9 178	1 967	4 297	6 264	1 150	7 414	791	973	1 156	2 205	965	1 385	3 467	3 633
4	9 429	2 218	4 590	6 808	679	7 487	847	1 095	1 151	2 340	1 043	1 693	3 202	3 258
1981 *1*	9 757	2 502	4 334	6 836	957	7 793	740	1 224	1 023	2 171	927	1 635	4 001	3 836
2	10 213	2 588	4 559	7 147	1 217	8 364	755	1 094	1 248	2 110	778	1 628	4 449	4 257
3	11 463	2 776	5 249	8 025	1 304	9 329	890	1 244	1 111	2 201	1 170	1 811	5 170	5 149
4	12 485	2 999	5 952	8 951	1 067	10 018	997	1 470	1 200	2 626	1 460	2 352	4 847	5 006
1982 *1*	10 502	2 753	4 880	7 633	809	8 442	990	1 070	1 423	2 513	1 070	2 033	3 463	3 347
2	11 324	2 863	5 952	8 815	473	9 288	977	1 077	1 314	2 555	998	2 353	4 122	4 200
3	11 950	3 395	5 802	9 197	1 765	9 962	894	1 094	1 434	2 486	1 039	2 221	4 770	4 914
4	12 454	3 697	5 553	9 250	1 018	10 268	849	1 337	1 552	2 382	1 039	2 183	5 298	5 173
1983 *1*	12 972	3 899	6 172†	10 071†	672	10 743	938	1 291	1 307	2 621	1 053	2 713	5 278	5 191
2	13 503	3 382	7 270	10 652	865	11 517	915	1 071	1 430	2 450	1 416	2 479	5 728	6 101

[1] Before providing for depreciation and stock appreciation.

[2] With the introduction of the imputation system of corporation tax from 6 April 1973 payments of dividends, previously shown gross of income tax appear as actual payments, while the advance corporation tax in respect of those dividends is included in UK taxes on income.

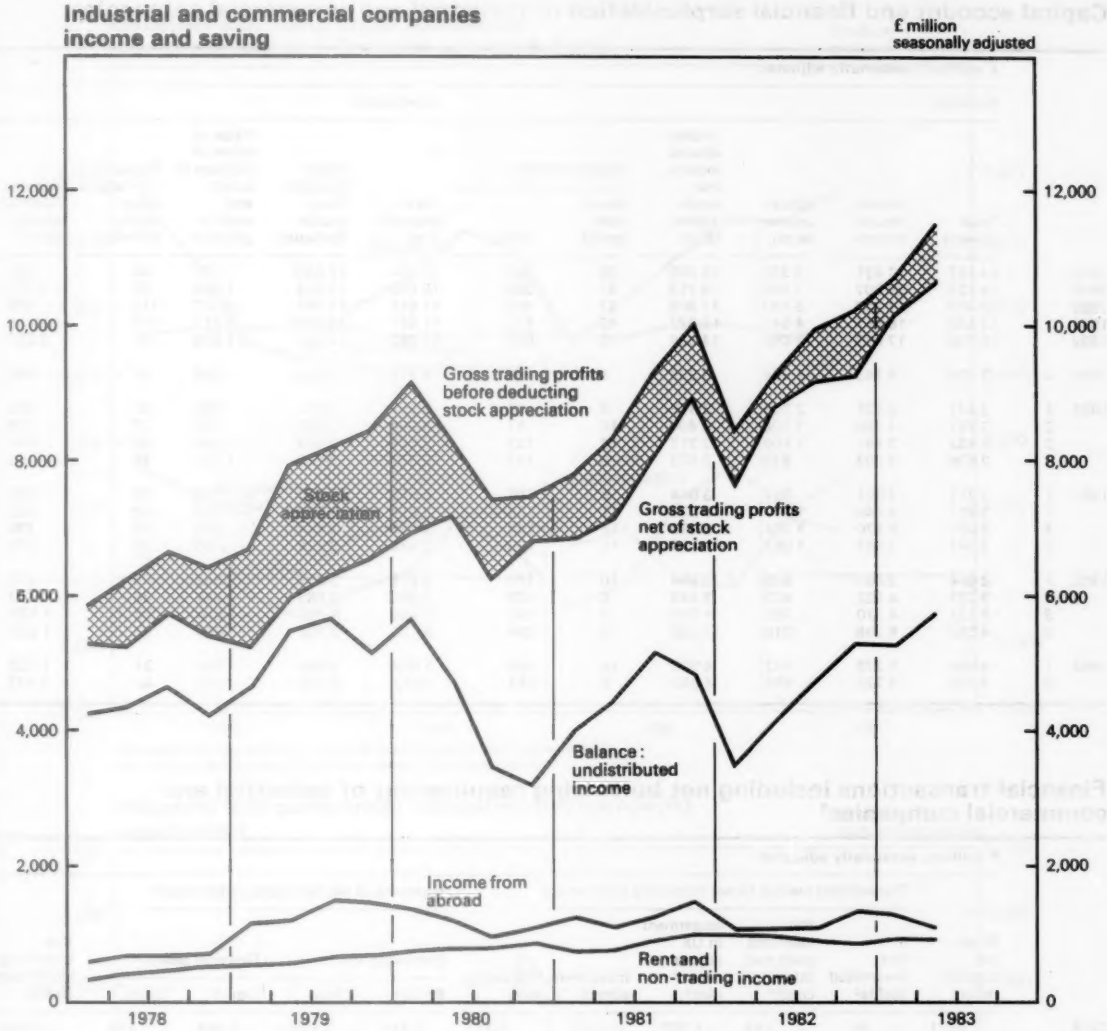
[3] Including royalties and licence fees on oil and gas production.

[4] The residual of all companies' payments and financial companies and institutions' accruals (payments from 1977) of taxes on income. The former include payments of corporation tax (including advance corporation tax from 6 April 1973) and petroleum revenue tax.

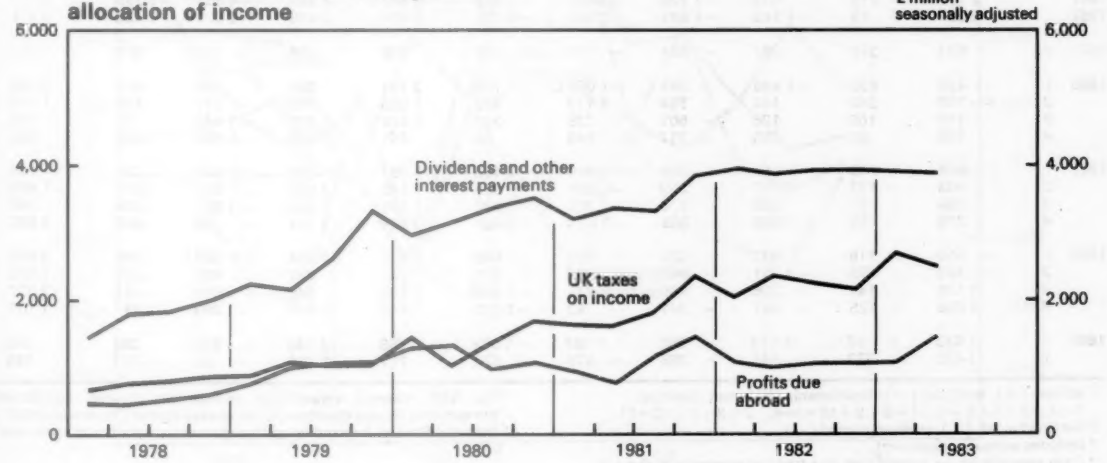
[5] Before providing for depreciation, stock appreciation and additions to reserves.

[6] Excludes profits retained abroad by overseas subsidiaries of UK companies. Includes profits retained in the United Kingdom by subsidiaries of overseas companies.

Industrial and commercial companies income and saving



Industrial and commercial companies allocation of income



Capital account and financial surplus/deficit of industrial and commercial companies

£ million, seasonally adjusted

		Receipts						Expenditure				
						Capital transfers						
		Total receipts	Undistributed income	Stock appreciation	Undistributed income *less* stock appreciation	Investment grants	Other	Total expenditure	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Taxes on capital and other capital transfers	Balance: Financial surplus/deficit
1978		14 497	17 431	3 376	14 055	33	409	13 514	12 039	1 407	68	983
1979		14 122	20 907	7 195	13 712	21	389	15 699	13 879	1 734	86	−1 577
1980		12 409	17 102	5 193	11 909	37	463	11 851	14 765	−3 027	113	558
1981		14 636	18 467	4 545	13 922	42	672	11 921	14 509	−2 711	123	2 715
1982		15 239	17 653	3 065	14 588	45	606	12 982	14 723	−1 808	67	2 257
1979	*4*	3 319	5 143	1 904	3 239	4	78	4 013	3 729	258	26	− 694
1980	*1*	3 471	5 635	2 256	3 379	6	86	3 051	3 614	− 593	30	420
	2	3 797	4 798	1 108	3 690	10	97	3 906	3 692	187	27	− 109
	3	2 462	3 467	1 150	2 317	12	133	2 321	3 679	−1 388	30	141
	4	2 679	3 202	679	2 523	9	147	2 573	3 780	−1 233	26	106
1981	*1*	3 211	4 001	957	3 044	9	158	2 573	3 690	−1 145	28	638
	2	3 417	4 449	1 217	3 232	11	174	2 514	3 587	−1 103	30	903
	3	4 061	5 170	1 304	3 866	11	184	3 265	3 604	− 368	29	796
	4	3 947	4 847	1 067	3 780	11	156	3 569	3 628	− 95	36	378
1982	*1*	2 804	3 463	809	2 654	10	140	3 214	3 607	− 347	− 46	− 410
	2	3 762	4 122	473	3 649	8	105	3 865	3 589	241	35	− 103
	3	4 121	4 770	765	4 005	9	107	2 986	3 765	− 818	39	1 135
	4	4 552	5 298	1018	4 280	18	254	2 917	3 762	− 884	39	1 635
1983	*1*	4 890	5 278	672	4 606	18	266	3 868	3 599	235	34	1 022
	2	4 995	5 728	865	4 863	9	123	3 572	3 713	− 182	41	1 423

Financial transactions including net borrowing requirement of industrial and commercial companies[1]

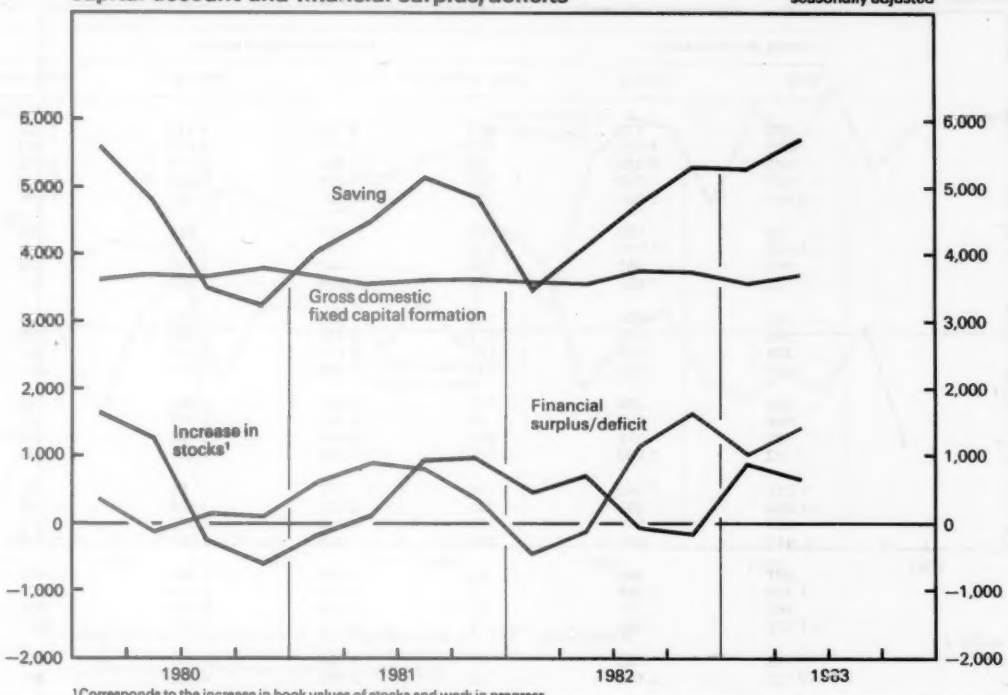
£ million, seasonally adjusted

		Transactions leading to net borrowing requirement					Financing of net borrowing requirement[5]				
							Borrowing from		Financial assets		
		Financial surplus/deficit	Net unremitted profits[2]	Net identified trade and other credit[3]	Investment in UK company securities[4]	Investment abroad	Balancing item	Banks[6]	Other	Liquid	Other	Net borrowing requirement (NBR)
1978		983†	− 38	− 65†	−1 382	−1 971	374†	2 394	2 009†	−2 355	51†	2 099†
1979		−1 577	1 006	1 828	−1 780	−3 312	−1 524	3 981	2 046	− 705	37	5 359
1980		558	892	− 875	−1 623	−3 025	−1 772	6 340	3 533	−3 554	−474	5 845
1981		2 715	− 219	603	−1 230	−3 694	−1 972	5 847	4 537	−4 801	−1 786	3 797
1982		2 257	− 19	−1 140	−1 541	−2 833	−5 295	6 306	3 469	−2 627†	1 423	8 571
1979	*4*	− 694	375	282	− 534	− 732	− 530	798	356	− 122	801	1 833
1980	*1*	420	430	−1 499	− 349	−1 062†	−1 104	2 751	563	367	−517	3 164
	2	− 109	240	146	− 354	−1 179	− 462	1 680	708	− 217	−453	1 718
	3	141	166	126	− 603	− 236	− 352	1 478	929	−1 740	91	758
	4	106	56	355	− 317	− 548	66	431	1 333	−1 887	405	282
1981	*1*	638	− 165	−1 041†	− 322	−1 018	2 106	1 057	197	−1 313	−139	− 198
	2	903	− 192	2 831	− 240	− 891	− 923	−1 342	2 092	−1 397	−841	−1 488
	3	796	− 21	358	− 279	− 762	−1 032	1 921	1 134	−1 851	−264	940
	4	378	159	−1 546	− 389	−1 023	−2 081	3 988	1 114	− 58	−542	4 502
1982	*1*	− 410	− 116	837	− 355	− 771	−2 685	3 537	1 314	−1 590†	239	3 500
	2	− 102	78	−1 311	− 405	− 498	+ 311	743	791	685	−291	1 928
	3	1 135	144	− 206	− 440	− 771	−1 899	2 109	348	− 851	431	2 037
	4	1 634	− 125	− 461	− 341	− 793	−1 022	140	1 016	−1 093	1 044	1 107
1983	*1*	1 023	− 87	−1 179	− 280	−1 088	−1 088	− 268	2 240	−1 349	−281	342
	2	1 423	373	− 648	− 396	− 679	− 622	112	1 236	− 32	−767	549

[1] Inflows (+), outflows (−); Relationships between columns: 1+2+3+4+5+6+7+8+9+10=zero; 7+8+9+10=11
[2] Retained in UK (+), retained abroad (−),
[3] Includes accruals adjustment.
[4] Cash expenditure on subsidiaries and trade investments in the UK.
[5] The NBR seasonal adjustments include day-of-week adjustments the quarterly figures therefore do not always sum to the annual totals.
[6] Includes Bank of England Issue Department transactions in commercial bills.

Industrial and commercial companies capital account and financial surplus/deficits

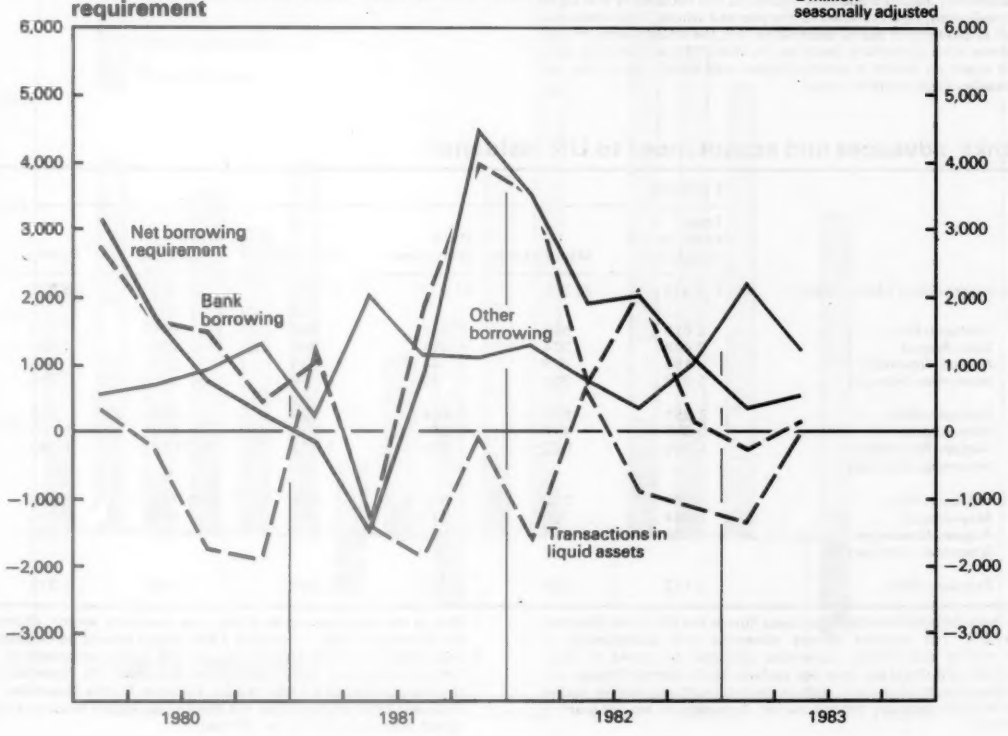
£ million seasonally adjusted



[1] Corresponds to the increase in book values of stocks and work in progress which is equal to the value of physical increase plus stock appreciation

Industrial and commercial companies net borrowing requirement

£ million seasonally adjusted



UK Banks' lending[1] to UK residents

£ million, seasonally adjusted[2]

		Lending to public sector			Lending to private sector		
		Total	Sterling	Other currencies[3]	Total	Sterling	Other currencies[3]
Transactions							
1978		— 289	123	— 412	5 729	4 710	1 020
1979		963	1 540	— 615	9 471	8 573	902
1980		1 662	2 374	— 712	10 904	9 722	1 278
1981		— 547	252	— 799	11 425	8 623	2 729
1982		—3 904	—2 090	— 52	14 800	13 067	1 696
1978	*1*	— 109	120	— 229	884	816	68
	2	—1 592	—1 353	— 239	1 662	1 316	346
	3	302	362	— 60	1 447	1 109	338
	4	1 123	1 007	116	1 736	1 469	267
1979	*1*	— 966	— 804	— 162	2 688	2 554	134
	2	340	511	— 171	2 375	2 055	320
	3	485	636	— 151	2 110	2 003	107
	4	808	939	— 131	2 298	1 961	337
1980	*1*	— 392	— 220	— 172	2 893	2 660	233
	2	554	532	22	3 258	2 517	741
	3	— 285	119	— 404	3 453	3 184	269
	4	1 902	2 060	— 158	1 300	1 261	39
1981	*1*	1 218	1 142	76	372	— 55	427
	2	—1 054	— 293	— 761	3 203	3 388	—185
	3	— 107	111	— 218	4 009	2 676	1 333
	4	— 441	— 545	104	3 841	2 614	1 227
1982	*1*	— 881	869	12	2 394	1 991	403
	2	—1 238	—1 234	— 4	4 316	4 114	202
	3	— 760	— 771	11	3 456	3 155	301
	4	—1 025	— 954	— 71	4 634	3 807	827
1983	*1*	198	198	—	3 084	3 530	—446
	2	—2 132	—2 112	— 20	3 986	4 347	361

[1] UK banking sector: changes in assets. From the second quarter 1975 transactions have been entered as far as possible on a cash receipts/payments basis.

[2] The seasonally adjusted quarterly figures do not necessarily add up to the (unadjusted) figures shown for the year as a whole. This is because, as well as allowing for purely seasonal factors, the adjustments attempt to remove other distortions (such as the effect of the particular days of the week on which a quarter begins and ends), which do not necessarily cancel out over a year.

[3] For the second quarter 1975 changes in foreign currency assets have been adjusted to exclude the effect of movements in exchange rates.

UK banks' advances and acceptances to UK residents[1]

£ million

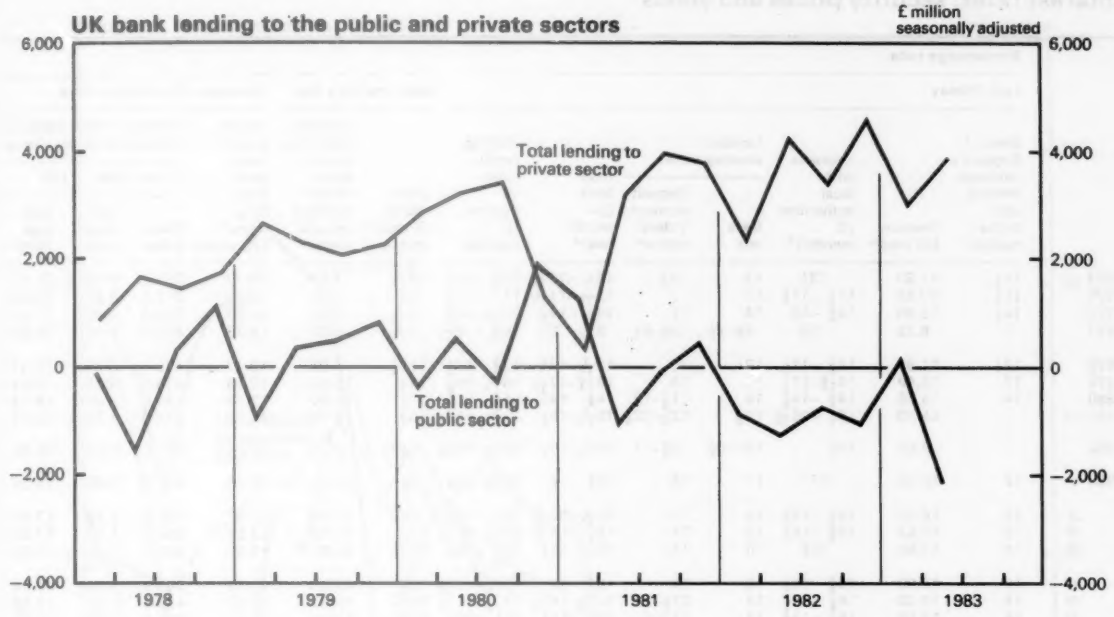
		Total advances and acceptances	Manufacturing	Other production	Financial	Services	Persons
Amounts outstanding (May 1983):		111 425	22 389	11 079	21 431	32 713	23 812
Changes							
1980	February–May	2 818	912	411	382	699	415
	May–August	3 449	1 374	411	245	867	551
	August–November	153	—429	44	— 74	223	389
	November–February	1 628	352	—35	306	550	455
1981	February–May	1 351	—658	494	190	483	842
	May–August	3 358	417	363	559	810	1 209
	August–November	5 398	522	256	1 306	2 034	1 280
	November–February[2]	..	..	..	..	..	..
1982	February–May	5 286	783	316	764	1 743	1 680
	May–August	4 544	726	372	920	518	2 008
	August–November	4 192	225	517	458	1 102	1 890
	November–February[3]	..	..	..	..	..	..
1983	February–May	2 112	—855	232	1 396	— 40	1 378

[1] For a more detailed breakdown of these figures see *Financial Statistics* Table 6.7. The analysis covers advances and acceptances in both sterling and foreign currencies provided by banks to their customers and therefore does not include funds placed through the specialised financial markets, such as the local authority money market or the finance company deposit market. Acceptances are not granted to persons.

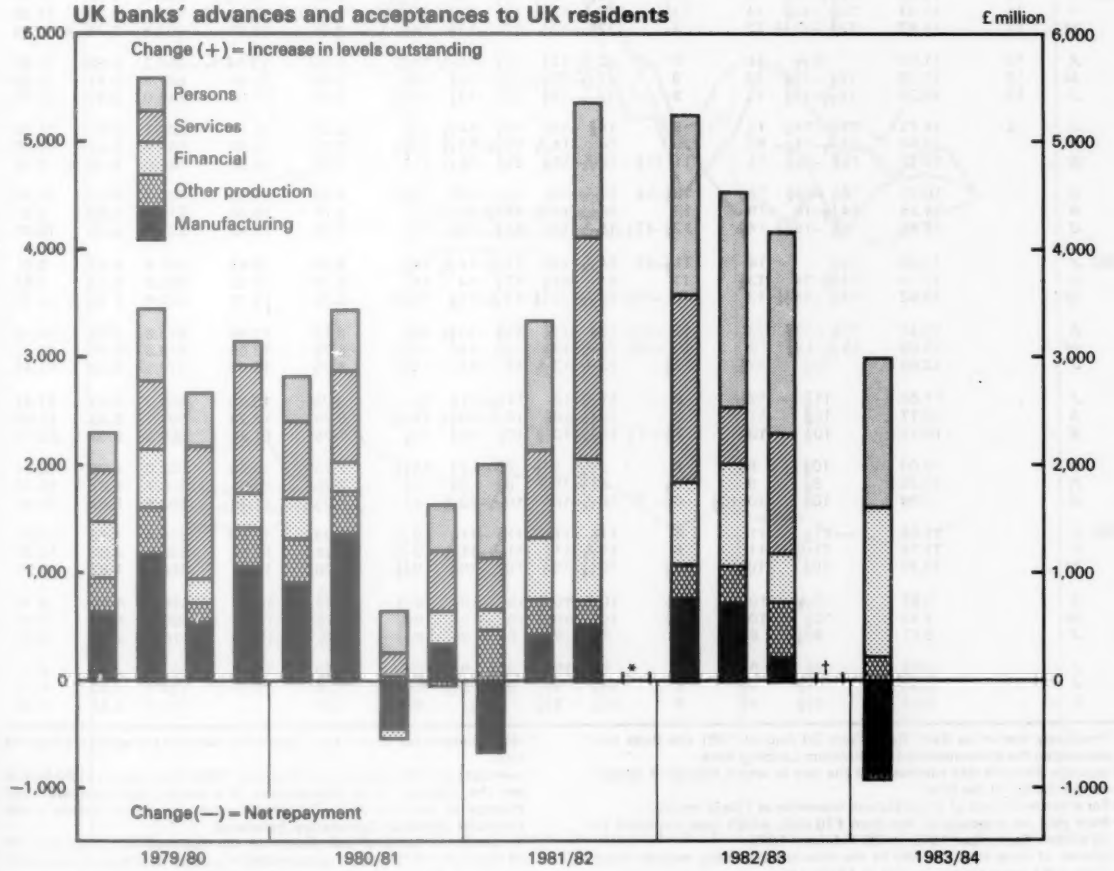
[2] Due to the implementation of the new monetary sector, changes for the November 1981 – February 1982 period cannot be calculated.

[3] From February 1983 Market loans to 'UK public corporations' and to 'UK private sector' were classified as Advances. In November 1982 these amounted to £2 844 million. Changes for the November 1982–February 1983 are therefore not shown, except for lending to persons which is thought not to be affected.

UK bank lending to the public and private sectors



UK banks' advances and acceptances to UK residents



* See footnote [2] page 64 lower table
† See footnote [3] page 64 lower table

Interest rates, security prices and yields

Percentage rate

	Last Friday							Last working day		Average of working days		
	Bank of England's minimum lending rate to the market[1]	Treasury bill yield[2]	Deposits with local authorities (3 months)[3]	London clearing banks: Base rate	London clearing banks: Deposit account: 7 days' notice[4]	Inter-bank (3-month rate)[5]	Sterling certificates of deposit (3 months)	Euro-dollar 3-month rate	Building Societies Association recommended rate on shares[6]	British government securities: long dated[7] (20 years)	*Financial Times* index of industrial ordinary shares (1 July 1935 = 100): Price index	Dividend yield	Earnings yield[8]
1974	11½	11.30	13½	12	9½	12½–12⅝	12⅝–12⅞	10⅞	7.50	14.77	251.2	8.23	21.47
1975	11½	10.93	11½–11⅝	11	7	11⅞–11⅝	11 –11½	5⅞	7.00	14.39	311.0	6.81	19.49
1976	14½	13.98	14⅝–15	14	11	14⅝–14⅝	14⅞–14⅝	5⅞	7.80	14.43	368.0	5.96	17.61
1977	7	6.39	6⅝	6½–7½	3½–4½	6⅞– 6⅝	6⅝ – 6⅞	7⅛	6.00	12.73	452.3	5.42	16.50
1978	12½	11.91	12⅝–12½	12½	10	12⅞–12⅝	12⅝–12½	11⅛	8.00	12.47	479.4	5.65	16.47
1979	17	16.49	16⅛–17⅛	17	15	16⅛–17⅛	16⅛–16⅝	14⅜	10.50	12.99	475.5	6.49	16.61
1980	14	13.58	14⅝–14⅞	14	11½–12	14⅜–14⅝	14⅜–14⅞	17⅜	10.50	13.79	464.5	7.62	18.14
1981	..	15.39	15½–15⅝	14¼	12½–12½	15⅛–15⅜	15⅜–15⅜	13⅜	9.75	14.75	518.5	6.23	12.12
1982	..	9.96	10⅜	10–10½	6½– 7	10⅞–10⅜	10⅜–10⅝	9½	6.25	12.88	574.7	5.29	10.82
1980 J	17	16.32	17	17	15	16¾ –17	16⅛–16⅞	9¾	10.50	13.78	451.2	7.96	19.20
J	16	14.98	15½–15⅝	16	14	15⅝–15⅞	15½ –15⅝	9⅛	10.50	13.07	488.5	7.42	17.96
A	16	15.53	16⅝ –16¾	16	14	16⅝ –16⅛	16⅞–16⅛	12½	10.50	13.58	484.9	7.48	17.68
S	16	14.86	15⅝	16	14	15⅛–15⅜	15⅜ –15⅜	13⅛	10.50	13.38	491.7	7.45	17.28
O	16	14.90	16⅝ –16⅞	16	14	16⅜ –17	16⅞–16⅛	15½	10.50	13.12	483.8	7.59	17.14
N	14	13.38	14½ –14⅝	14	11½–12	14⅞–14⅛	14⅞–14⅞	18⅞	10.50	13.22	493.4	7.35	16.43
D	14	13.58	14⅝ –14⅝	14	11½–12	14⅜ –14⅝	14⅜ –14⅝	17⅜	10.50	13.67	470.1	7.56	16.93
1981 J	14	13.02	13⅛–13⅞	14	11½	13⅜ –13⅛	13½ –13⅜	17⅞	9.25	13.96	459.6	7.78	17.44
F	14	11.93	12⅜ –12⅝	14	11½	12⅞–12⅞	12⅜ –12⅜	16⅛	9.25	13.89	487.0	7.35	16.38
M	12	11.87	12⅜ –12⅛	12	9	12⅜ –12⅜	12½ –12⅜	14⅜	9.25	13.68	497.8	6.78	14.39
A	12	11.57	12⅝	12	9	12⅞–12⅜	12⅛ –12⅞	16⅜	8.50	13.64	559.2	5.88	11.57
M	12	11.78	12½ –12⅜	12	9	12⅞–12⅞	12½ –12⅜	17⅜	8.50	14.31	557.8	5.91	11.59
J	12	12.24	12⅞–12⅜	12	9	12⅞–12⅜	12⅜ –12½	17⅛	8.50	14.57	545.0	5.92	11.73
J	12	14.29	14⅜ –14⅜	12	9	14⅜ –14⅜	14½ –14⅝	18⅜	8.50	15.14	528.2	6.01	11.70
A	..	13.64	14⅛–14⅜	12	9	14 –14⅝	13⅜–13⅛	18⅛	8.50	15.09	554.4	5.51	9.83
S	..	15.72	15⅜ –15⅜	14	11–11½	15⅝–16⅛	15⅜ –15⅞	17⅛	8.50	15.59	525.0	5.76	9.99
O	..	16.30	16½ –16⅜	15½	13½–14	16⅝–16⅜	16½ –16⅜	15⅜	8.50	15.95	474.4	6.27	10.85
N	..	14.25	14⅛–15	15	13	14⅛–14⅛	14⅛–14⅛	12	9.75	15.44	511.1	5.86	9.92
D	..	15.39	15½ –15⅛	14½	12½–12½	15⅞–15⅜	15⅜ –15⅜	13⅜	9.75	15.65	522.8	5.76	10.05
1982 J	..	13.98	14½	14	11½–12	14⅞–14⅜	14⅝–14⅞	14⅜	9.75	15.58	543.4	5.57	9.83
F	..	13.74	13⅛–14	13½	11	14 –14⅛	13⅞ –14	15	9.75	14.74	565.6	5.43	9.62
M	..	12.92	13⅜ –13⅛	13	10 –10⅛	13⅞–13⅛	13⅞–13⅜	15⅛	9.75	13.72	560.4	5.63	10.57
A	..	13.41	13⅜ –13⅜	13	10 –10⅛	13⅜ –13⅞	13⅞ –13⅛	14⅞	8.75	13.96	563.6	5.57	11.22
M	..	13.08	13⅞–13⅜	13	10 –10⅛	13⅞–13⅛	13⅜ –13⅜	14⅞	8.75	13.69	578.8	5.41	11.25
J	..	12.66	13⅛	12½	9½	13⅛–13⅞	13 –13⅛	15⅛	8.75	13.56	570.0	5.49	11.45
J	..	11.40	11⅞	12	9	11⅛–12	11⅛–11⅜	13	8.75	13.20	559.7	5.47	11.51
A	..	10.17	10⅜	11	8	10⅛–10⅞	10⅞–10⅛	11⅞	8.75	12.23	561.1	5.28	11.58
S	..	10.12	10⅞	10½	7½– 7⅛	10⅛–10⅛	10⅛ –10⅜	11½	7.75	11.40	580.6	5.02	11.02
O	..	9.03	10⅛	9½	6	9⅞– 9⅛	9⅛ – 9⅛	10⅛	7.75	10.50	602.0	4.76	10.54
N	..	10.26	9⅞	9	5½	9⅛–10⅛	9⅛ – 9⅜	9⅞	7.75	10.64	618.7	4.87	10.44
D	..	9.96	10⅛	10–10½	6½ 7	10⅞–10⅛	10⅞–10⅞	9½	6.25	11.34	592.8	5.03	10.81
1983 J	..	11.24	11½	11	8	11½ –11⅜	11⅜ –11½	9⅞	6.25	11.60	608.4	4.88	10.50
F	..	11.15	11⅞	11	8	11⅜–11½	11⅜–11⅞	9⅞	6.25	11.50	646.5	4.82	10.34
M	..	10.23	10⅛	10½	7½	10⅛–10⅜	10⅜ –10⅜	9⅛	6.25	11.02	659.5	4.87	10.25
A	..	9.92	10⅞	10	6½	10⅞–10⅞	10 –10½	8⅛	6.25	10.56	685.6	4.60	9.36
M	..	9.93	10½	10	6¼	10⅜ –10⅛	10½ –10⅜	9⅞	6.25	10.65	690.2	4.58	9.04
J	..	9.51	9⅛	9½	6	9⅜ – 9⅜	9⅜ – 9⅜	9⅛	6.25	10.39	716.6	4.47	8.88
J	..	9.62	9⅞	9½	6	9⅞ –10	9⅛– 9⅞	10⅞	7.25	10.95	697.9	4.60	9.12
A	..	9.56	9⅛	9½	6	9⅛ – 9⅛	9⅛– 9⅛	10½	7.25	11.07	724.4	4.62	9.27
S	..	9.17	9⅛	9½	6	9⅞ – 9⅛	9⅞	9⅞	7.25		704.3	4.81	9.59

[1] Previously known as Bank Rate. From 20 August 1981 the Bank has suspended the announcement of Minimum Lending Rate.

[2] Average discount rate expressed as the rate at which interest is earned during the life of the bills.

[3] For a minimum term of 3 months and thereafter at 7 days' notice.

[4] Rate paid on deposits of less than £10,000, which was restricted to 9½% from September 1973 to 28 February 1975.

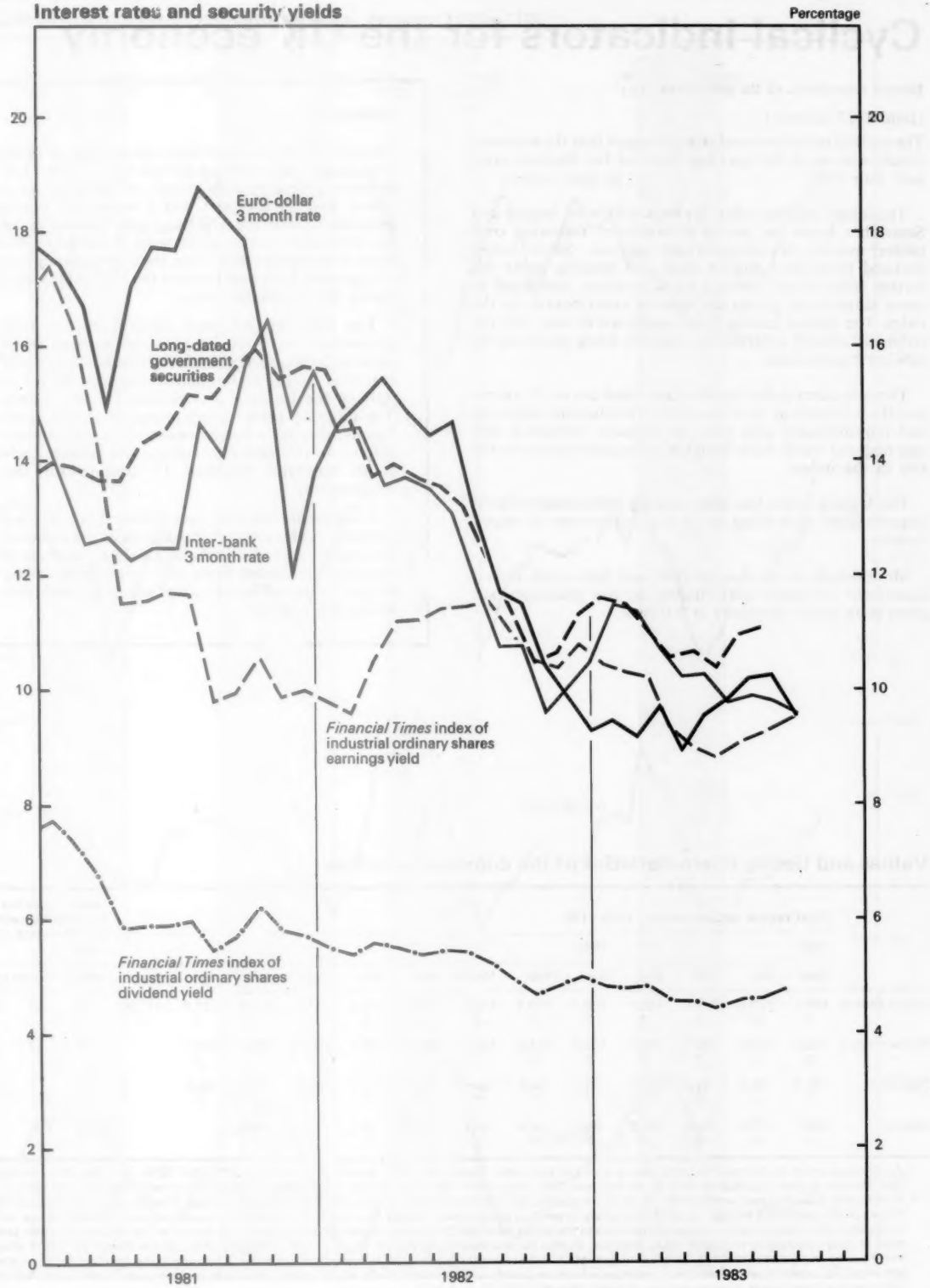
[5] Spread of rates over the day in the inter-bank sterling market; from June 1982 rates are the spread at 10.30 a.m.

[6] Net of income tax where this is paid by societies at the agreed composite rate.

[7] Averages of Wednesdays until February 1980; from March 1980 figures are the average of all observations (3 a week); from January 1982 average of working days. Calculated gross redemption yields – see *Financial Statistics Explanatory handbook.*

[8] A change in basis of calculation of the Earnings yield occurred on 26 February 1973 and is explained in *Financial Statistics Explanatory handbook.* No meaningful average for 1973 is therefore available.

Interest rates and security yields



Cyclical indicators for the UK economy

Recent movements of the indicators

(*Data to 17 October*)

The cyclical indicators continue to suggest that the economy should remain in the upswing phase of the business cycle well into 1984.

The longer leading index fell back a little in August and September based on partial information, following over twelve months of uninterrupted increase. Share prices declined from their August peak and housing starts fell further below trend. Interest rates, however, continued to move downwards giving an upward contribution to the index. The shorter leading index continued to rise, with the strongest upward contribution recently being produced by new car registrations.

The coincident index has also continued to rise. In recent months, increases in the output of the production industries and improvements over trend in capacity utilisation and raw material stocks have been the main contributors to the rise in the index.

The lagging index has risen steadily from January with improvements over trend in all five components in recent months.

More details of the changes that have been made and an assessment of recent performance of the indicators are given in an article elsewhere in this issue.

Definitions

This section shows a reference chronology of peaks and troughs representing growth cycles in the UK economy, together with groups of indicator series which have in the past had a consistent timing relationship with the reference cycle. Growth cycles are defined as cyclical movements in the deviations from a long-term trend; thus, the contraction phase of a growth cycle occurs when the rate of growth is below this long-term value.

The historical reference chronology has been determined by examination of a range of series covering aggregate economic activity. Known special economic and climatic factors were discounted in judging the location of reference turning points. The indicators forming each group have been chosen because they have had a consistent timing relationship to the reference chronology, and because there is an economic rationale to account for this relationship.

A composite index for each group of indicators is formed by subtracting from each series the values of its long-term trend, then taking a simple average of the trend-eliminated series after smoothing, scaling to give cycles of similar amplitude, and inversion where appropriate.

Values and timing characteristics of the composite indices

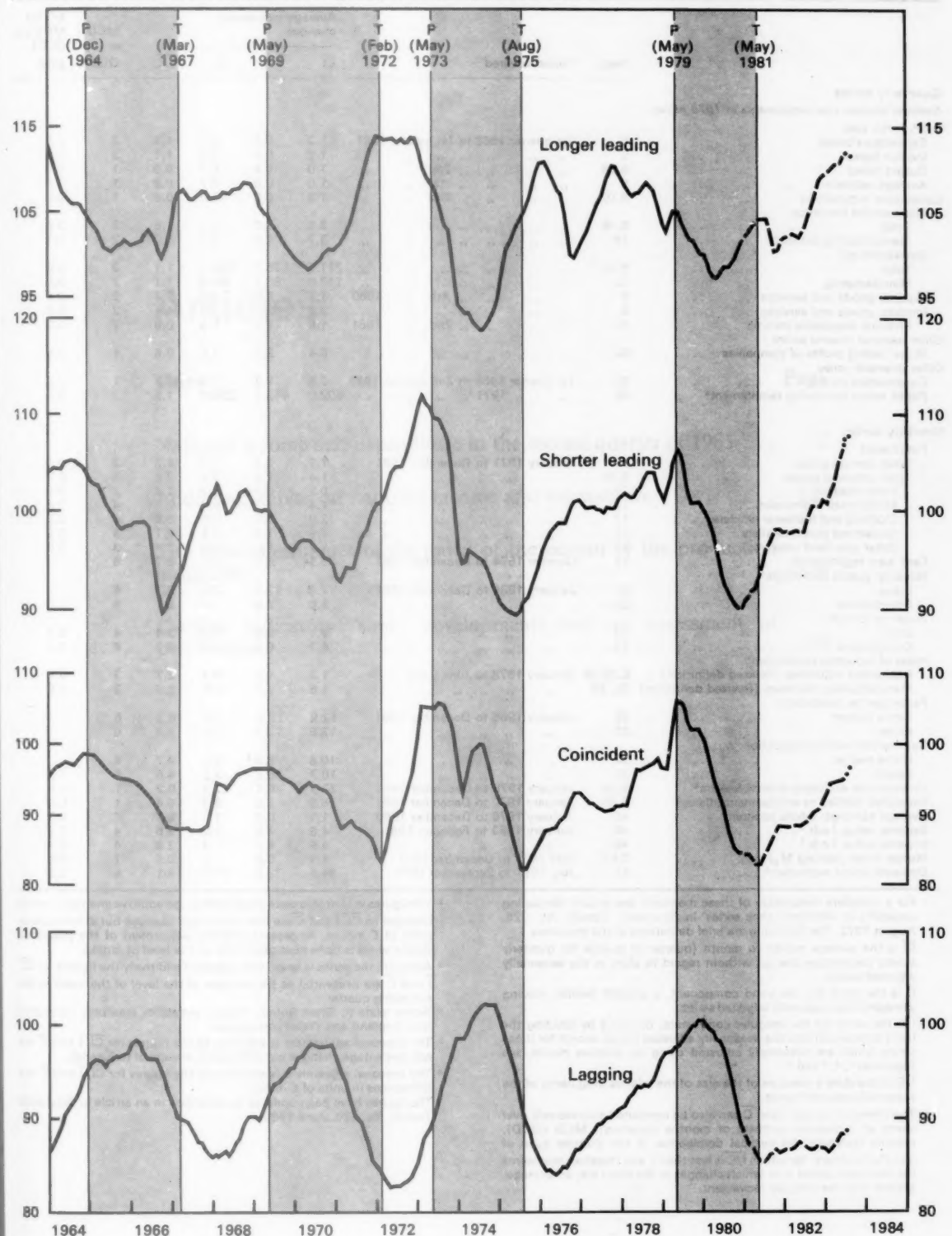
	Most recent values January 1975 =100													Lead (−) or lag (+) in months relative to reference cycle dates		
	1982				1983											
	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Mean	Earliest	Latest
Longer leading	106.1	107.5	108.8	109.4	109.7	110.8	110.5	110.8	110.9	111.4	112.1	111.8	111.5	−12	−21	− 7
	5	*5*	*5*	*5*	*5*	*5*	*5*	*5*	*5*	*5*	*4*	*3*	*2*			
Shorter leading	100.5	100.5	100.4	101.1	100.7	101.8	102.6	104.4	105.5	106.4	107.9	108.1		− 6	−12	—
	5	*5*	*5*	*5*	*5*	*5*	*5*	*5*	*5*	*5*	*4*	*2*				
Coincident ..	90.2	90.6	91.0	92.0	93.2	94.5	94.5	94.8	94.8	95.2	95.8	96.9		—	− 7	+ 5
	7	*7*	*7*	*7*	*7*	*7*	*7*	*7*	*7*	*7*	*4*	*2*				
Lagging ..	86.7	87.0	86.9	86.9	86.5	86.8	87.2	87.8	88.4	88.5	88.9			+10	+ 1	+17
	5	*5*	*5*	*5*	*5*	*5*	*5*	*5*	*5*	*5*	*2*					

[1] A full explanation of the methodology used is given in *Economic Trends*, No. 257, March 1975 and No. 271, May 1976. Each month a chart of the composite indicators is published with, in the February, May, August and November issues, a further ten pages showing individual indicator series.

[2] In the table, the upper row presents the values of the composite indices for recent months, the lower row the number of series used to form each index. Values of the composite indices are published solely in order to show more precisely the shape of the graphs in recent months. The values are subject to revision each month, both because of revisions to the series from which they are formed and because of the nature of the trend-elimination process used in their calculation; no significance, therefore, should be attached to the current levels of the indicators, although the month-to-month changes may be used as a guide to the location of turning points. On the charts the parts of the curves which are liable to revision in the trend-elimination process are shown in pecked lines; where the composite indices are based on an incomplete set of indicators, the curves are shown as dotted lines. Additional tables giving the values of all series used are available from the CSO. 01-233 7661.

Cyclical indicators

Composite indices of indicator groups. January 1980 = 100



Measures of variability of selected economic series[1]

	Page	Period covered	Average percentage changes $\overline{CI}$	$\overline{I}$	$\overline{C}$	$\overline{I/C}$	MCD or QCD	$\overline{I/C}$ for MCD (or QCD) span
Quarterly series								
National income and components at 1975 prices								
GDP, factor cost								
Expenditure based	6	1st quarter 1968 to 1st quarter 1981	1.2	0.8	0.7	1.1	2	0.5
Income based	6	" " " " " " "	1.2	0.9	0.8	1.1	2	0.3
Output based	6,28	" " " " 2nd " "	1.0	0.6	0.7	0.9	1	0.9
Average estimate	6	" " " " 1st " "	1.0	0.6	0.7	0.9	1	0.9
Consumers' expenditure	8,10	" " " " 2nd " "	1.2	0.8	0.8	0.9	1	0.9
Fixed capital formation								
Total	8,16	" " " " " " "	2.1	1.6	1.1	1.5	2	0·6
Manufacturing industry	18	" " " " " " "	3.7	2.4	2.4	1.0	2	0.3
Stockbuilding[2]								
Total	8,22	" " " " " " "	211.5	135.7	128.2	1.1	2	0.5
Manufacturing	22	" " " " " " "	147.0	93.1	81.6	1.1	2	0.5
Exports: goods and services	8	" " " " 4th " 1980	3.3	2.6	1.8	1.4	2	0.6
Imports: goods and services	8	" " " " " " "	2.8	2.2	2.0	1.1	2	0.4
Personal disposable income	10	" " " " 2nd " 1981	1.8	1.1	1.3	0.9	1	0.9
Other national income series								
Gross trading profits of companies	60	" " " " " " "	5.4	2.7	4.3	0.6	1	0.6
Other quarterly series								
Construction output	30	1st quarter 1955 to 2nd quarter 1981	2.3	1.2	1.6	0.8	1	0.8
Public sector borrowing requirement[3]	56	" " 1971 " " " "	602.0	447.2	256.0	1.8	2	0.9
Monthly series								
Retail sales								
Total: current prices	12	January 1971 to December 1981	1.7	1.3	1.1	1.2	2	0.6
Total: constant prices	5,12	" " " " "	1.4	1.3	0.4	3.8	5	0.9
Food retailers	12	" " " " "	0.7	0.6	0.3	2.4	3	0.9
Mixed retail businesses	12	" " " " "	1.4	1.2	0.4	2.9	4	0.8
Clothing and footwear retailers	12	" " " " "	2.0	1.9	0.5	3.6	4	0.9
Household goods retailers	12	" " " " "	1.9	1.6	0.8	2.1	3	0.8
Other non-food retailers	12	" " " " "	1.2	1.0	0.4	2.4	3	0.9
Cars: new registrations	12	October 1974 to December 1981	9.1	9.1	1.1	8.7	6	
Housing: public authorities[4]								
Starts	20	January 1956 to December 1981	12.3	12.2	2.0	6.1	6	
Completions	20	" " " " "	8.0	7.9	1.3	6.1	6	1.0
Housing: private								
Starts	20	" " " " "	9.1	8.8	2.6	3.4	4	0.9
Completions	20	" " " " "	6.2	6.2	1.0	6.2	6	1.0
Index of industrial production:								
Production industries (Revised definition)	5,26,28	January 1978 to June 1983	1.3	1.2	0.4	2.7	3	0.9
Manufacturing industries (Revised definition)	26, 28	" " " " "	1.6	1.4	0.5	2.7	3	0.9
Passenger car production:								
Home market	32	January 1968 to December 1981	12.9	12.6	2.0	6.3	6	
Export	32	" " " " "	12.8	12.3	2.1	5.9	6	
Commercial vehicle production:								
Home market	32	" " " " "	10.6	9.9	2.1	4.7	6	
Export	32	" " " " "	10.7	10.2	2.2	4.6	6	1.0
Unemployed excluding school-leavers[5]	5,36	January 1970 to December 1981	23.2	5.4	22.3	0.2	1	0.2
Vacancies notified to employment offices[5]	5,36	January 1970 to December 1981	6.9	2.6	6.3	0.4	1	0.4
Average earnings: whole economy	40	January 1976 to December 1980	1.1	0.2	1.1	0.2	1	0.2
Exports: value, f.o.b.[7]	48	January 1963 to February 1981	4.8	4.5	1.3	3.5	4	0.9
Imports: value, f.o.b.[7]	48	" " " " "	4.5	4.2	1.4	2.9	4	0.7
Money stock (sterling M_3)[3]	5,52	July 1971 to December 1977	1.3	0.6	1.2	0.5	1	0.5
Domestic credit expansion[3]	54	July 1971 to September 1977	94.1	73.3	17.9	4.1	5	1.0

[1] For a complete description of these measures see article 'Measuring variability in economic time series' in *Economic Trends*, No. 226, August 1972. The following are brief definitions of the measures.

$\overline{CI}$ is the average month to month (quarter to quarter for quarterly series) percentage change without regard to sign, in the seasonally adjusted series.

$\overline{C}$ is the same for the trend component, a smooth flexible moving average of the seasonally adjusted series.

$\overline{I}$ is the same for the irregular component, obtained by dividing the trend component into the seasonally adjusted series, except for those series which are seasonally adjusted using an additive model, see footnotes [2], [3], [5] and [6].

$\overline{I/C}$ is therefore a measure of the size of the relative irregularity of the seasonally adjusted series.

The average changes $\overline{I}$ and $\overline{C}$ can also be computed successively over spans of increasing numbers of months (quarters). MCD (QCD), months (quarters) for cyclical dominance, is the shortest span of months (quarters) for which $\overline{I/C}$ is less than 1 and therefore represents the minimum period over which changes in the trend are, on average greater than the irregular movement.

[2] The figures in the table were obtained from an additive analysis of stock changes so $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are not percentage changes but differences in units of £ million. At present seasonal adjustment of the published stocks series is done multiplicatively on the level of stocks.

[3] Although the series is seasonally adjusted additively the figures for $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are presented as percentages of the level of the trend in the preceding quarter.

[4] Series relate to Great Britain, though variability measures calculated from England and Wales component.

[5] The seasonal adjustment is additive, so the figures for $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are not percentage changes but differences in units of thousands.

[6] The seasonal adjustment is additive, so the figures for $\overline{CI}$, $\overline{I}$ and $\overline{C}$ are differences in units of £ million.

[7] The figures have been updated as described in an article in *Economic Trends*, No. 320, June 1980.

Articles

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National income and expenditure in the second quarter of 1983*

Gross domestic product at current and constant prices

The latest estimates of gross domestic product (GDP) show that economic activity continued to recover in the first half of 1983. The *average* measure of GDP at constant factor cost for the first six months as a whole was over 3 per cent more than a year earlier and nearly 5½ per cent up on the first half of 1981. Both the expenditure measure and the income measure have moved unevenly in recent quarters, and in consequence it seems best to take averages of pairs of quarters when assessing movements in them or in the average measure.

As usual the best indicator of short-term movements is probably the *output* measure. This showed no change between the first and second quarters of 1983.

GDP at current market prices ('money GDP') increased by just over 8 per cent between the first half of 1982 and the first half of 1983, a little less than the increase between the second halves of 1981 and 1982.

The real income of the United Kingdom, as shown by gross national disposable income at constant prices, rose by 2 per cent between the first halves of 1982 and 1983.

The increase compared with a year earlier in the implied index of total home costs ('the GDP deflator') was just over 6 per cent in the first half of 1983, compared with over 6½ per cent in the second half of 1982.

Estimates of GDP at current and constant prices, of gross national disposable income at constant prices and of the index of total home costs are given in index number form in table A.

Expenditure at constant 1980 prices (Table 1)

After two consecutive quarters of very rapid increase, the expenditure measure of gross domestic product (GDP(E)) fell back in the second quarter to the level of the final quarter of 1982. These fluctuations must, at least in part,

* This article presents quarterly estimates of national income and expenditure up to the second quarter of 1983. Estimates of the components of GDP in constant prices are given here in terms of average 1980 prices.

Provisional summary measures of GDP were first issued on 22 September 1983.

A general description of national income statistics, together with details of sources, methods and definitions used, is given in *National Accounts Statistics: Sources and Methods* (HMSO, 1968). Subsequent changes are described in the notes to the 1983 Blue Book.

All commentary is in terms of seasonally adjusted data.

Gross domestic product at factor cost, total home costs, and national disposable income revalued at constant market prices[1]

TABLE A

	Seasonally adjusted								
	Index numbers, 1980 = 100								
	Gross domestic product							Implied index of total home costs	National disposable income at 1980 market prices
	At current prices			At 1980 prices					
	Based on expenditure data	Based on income data	Average estimate[2]	Based on expenditure data	Based on income data[3]	Based on output data	Average estimate	Based on expenditure data	Average estimate
1976	57.5	55.4	54.4	96.8	93.3	94.7	94.9	59.4	92.5
1977	65.3	64.3	63.4	98.1	96.6	97.3	97 4	66.6	94.0
1978	75.1	74.1	73.0	101.0	99.6	100.4	100.4	74.3	98.7
1979	86.3	85.8	85.7	102.8	102.1	103.3	102.7	84.0	101.8
1980	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1981	109.0	108.2	109.6	98.9	98.3	97.9	98.4	110.2	99.5
1982	118.6	117.2	119.8	101.2	99.9	99.4	100.2	117.3	101.1
1980 *1*	94.7	96.1	95.9	101.3	102.7	102.7	102.3	93.5	101.8
2	98.6	99.8	99.1	100.3	101.4	100.7	100.8	98.4	100.1
3	101.9	100.8	101.1	99.3	98.2	98.9	98.8	102.6	98.9
4	104.8	103.3	103.9	99.1	97.7	97.7	98.2	105.7	99.2
1981 *1*	107.3	103 7	105.6	100 0	96 8	97.4	98.0	107.2	99.6
2	106.9	105.8	107.6	97.7	96.7	97.4	97.3	109.4	98.7
3	109.7	109.9	111.3	98.2	98.4	98.4	98.3	111.7	99.1
4	112.2	113.5	114.1	99.9	101.1	98.6	99.9	112.3	100.5
1982 *1*	113.0	113.3	116.0	100.1	100.3	98.6	99.6	112.9	100.0
2	117.4	116.6	118.7	100.4	99.6	99.1	99.7	117.0	100.3
3	119.7	118.8	121.2	100.9	100.0	99.8	100.2	118.7	101.4
4	124.4	120.1	123.4	103.4	99.8	99.9	101.0	120.3	102.7
1983 *1*	127.7	125.1	126.6	105.7	103.4	100.7	103.3	120.9	103.1
2	127.4	126.7	127.3	103.4	102.9	100.7	102.4	123.2	101.4

[1] These estimates are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
[2] Measured at market prices.
[3] Income data deflated by the index of total home costs.

reflect sampling errors and timing discrepancies between the component series. Taking the first half of 1983 as a whole to reduce these effects, GDP(E) was over 4 per cent above its level in the first half of 1982.

Consumers' expenditure increased by 1½ per cent in the second quarter, and in the first six months of 1983 was over 4 per cent more than in the first half of 1982. General government final expenditure and total fixed investment both increased between the first halves of 1982 and 1983, by over 3 per cent and nearly 3 per cent respectively. The balance of overseas trade in goods and services worsened, however, as a result of increased imports. There was positive stockbuilding in the first half of 1983 after substantial destocking in the second half of 1982.

Income at current prices (Table 2)

The latest figures suggest that company profits have continued to improve quite strongly, though the precise size of the increase is uncertain at this stage (see the section on industrial and commercial companies for further details). Currently it is estimated that the profits (including stock appreciation) of all companies grew by 30 per cent between the first halves of 1982 and 1983. Over the same period, the gross trading surplus of public corporations increased by nearly 10 per cent.

Income from employment increased by nearly 6 per cent between the first half of 1982 and the first half of 1983, with a larger increase in average earnings offset to some extent by reduced employment.

When deflated by the index of total home costs, the income measure of GDP increased by over 3 per cent between the first halves of 1982 and 1983. Much of this increase reflects the improvement in company profits, the size of which, as mentioned above, is somewhat uncertain.

Output at constant 1980 prices (Table 3)

The output measure of GDP was virtually unchanged between the first and second quarters of 1983. On this measure total output was about 3½ per cent above its low point in the first half of 1981. Manufacturing activity fell slightly between the first and second quarters, output of the production industries as a whole being broadly unchanged. Output of the construction industry (which is outside the revised definition of the production industries) fell by 3 per cent. Activity continued to increase in distribution (despite a fall in the motor trades) and in the communications industry, but there was little change overall in the rest of the service sector.

Personal income and expenditure (Tables 4 and 5)

Real personal disposable income (RPDI) in the second quarter of 1983 remained close to the level of the first quarter. The latest figures confirm that RPDI has changed little since the second quarter of 1981.

Total wages and salaries in the second quarter were about ½ per cent more than in the first quarter when there was an unusually large amount of back pay. Compared with the second quarter of 1982, the increase was nearly 6 per cent.

RPDI has not increased although earnings per head have been rising faster than prices so that 'real earnings' have increased. This is because the latter concept (*a*) relates to those in work and is not affected by the number of people employed and (*b*) covers only earnings from employment and not other types of income.

On the other hand RPDI is affected by falls in employment and by falls in interest rates, in that although mortgages are cheaper the income of savers is also reduced. Furthermore the personal sector extends beyond households and individuals.* For example the investment income of pension funds is included in RPDI.

Recent slower growth in current grants from general government reflects definitional changes associated with the introduction of the new housing benefit scheme. Some benefits, which used to be included in current grants, now take the form of rate rebates which reduce consumers' expenditure at current prices (see the notes at the end of this article). Taxes on income and national insurance contributions fell in the second quarter of 1983, so that personal disposable income rose by 1 per cent. This was much the same as the increase in prices as measured by the consumers' expenditure deflator with the result that RPDI was little changed.

Consumers' expenditure at current prices rose by 3 per cent in the second quarter. As this was greater than the increase in disposable income, the saving ratio fell to 8 per cent.

At constant 1980 prices, consumers' expenditure rose by 1½ per cent between the first and second quarters of 1983 to a level more than 4½ per cent above the second quarter of 1982. Spending on durable goods was little changed from the first quarter (though 20 per cent up on the same period in 1982), but purchases of food and of clothing and footwear were up by 5 and 6 per cent respectively. Consumption

* See *National Accounts Statistics: Sources and Methods* (HMSO, 1968) pages 99-101; or *Sector Classification for the National Accounts* (CSO, 1982), page 7.

Changes in personal income

TABLE B

	Percentage growth of seasonally adjusted data				
	Change on preceding quarter				
	1982		1983		Change 2/83 on 2/82
	Q 3	Q 4	Q 1	Q 2	
Total personal income	½	2	2	½	6
of which: Wages and salaries and forces pay	1	1½	3½	½	6
Employers' contributions	−1	− ½	4	½	2½
Current grants from general government	3	4	1	1	10
UK taxes on income	—	2½	3½	−2	3½
National insurance contributions	1½	2½	3½	−2	6
Total personal disposable income	½	2	2	1	6
Real personal disposable income	− ½	1	—	—	½

of energy products, particularly gas and electricity, was exceptionally heavy in the second quarter because of unseasonally cold weather.

Industrial and commercial companies (Table 7)

The estimates of company profits in recent quarters have moved unevenly, probably because of measurement problems arising from the disparate effects of the recession and subsequent recovery on the profits of individual companies in the Inland Revenue quarterly sample. The estimates may be subject to substantial revision when more information becomes available. Currently, it is estimated that the gross trading profits of all industrial and commercial companies, net of stock appreciation, grew by about one-quarter between the first halves of 1982 and 1983. The profits of companies operating in the North Sea, at £7·3 billion in the first half of 1983, were 30 per cent up on a year earlier whilst the profits of other industrial and commercial companies, at £13·4 billion, were up by about 25 per cent.

The total income (including rent and non-trading income, income from abroad and stock appreciation) of all industrial and commercial companies grew by £4·6 billion to £26·5 billion between the first half of 1982 and the first half of 1983. This was largely due to the improvement in gross trading profits (including stock appreciation), but income from abroad also rose, by 10 per cent.

Total allocations out of this income grew by £1·2 billion to £15·5 billion between the first halves of 1982 and 1983, made up of increases of £0·8 billion in taxes (mainly petroleum revenue tax) and £0·4 billion in profits due abroad. Dividends and interest etc. payments showed no changes.

Undistributed income (or company saving), at £11 billion in the first half of 1983, was £3·4 billion up on the first half of 1982.

Public corporations (Table 9)

The total income of public corporations increased by £0·4 billion to £5·4 billion between the first halves of 1982 and 1983. As total allocations out of this income fell over the same period, undistributed income (or saving) increased by £0·5 billion to £3·4 billion.

Central government (Table 10)

Total receipts increased by £2½ billion to £53·1 billion between the first half of 1982 and the first half of 1983. Over half of this growth resulted from increased receipts of taxes on income, including increased payments from oil companies in the form of petroleum revenue tax, whilst one quarter of the rise came from increased national insurance contributions.

Total current expenditure increased by £4·2 billion to £55·8 billion between the first halves of 1982 and 1983. This increase was spread across nearly all categories of expenditure, two of which were affected by the introduction of the new housing benefit scheme (for details, see the notes at the end of this article).

Gross domestic fixed capital formation at 1980 prices (Tables 14 and 15)

After rising appreciably in the first quarter, total fixed investment fell back during the second quarter of 1983. Nevertheless, the total for the first half of the year was almost 3 per cent higher than for the first half of 1982. There was an increase in capital expenditure by the distributive and service trades (despite a fall in expenditure on assets for financial leasing) but the trend in direct investment by manufacturers has remained slowly downward.

Value of physical increase in stocks and work in progress at 1980 prices (Table 16)

There was only slight stockbuilding during the second quarter, following a more substantial increase in the first quarter of 1983. The increase in stocks over the two quarters combined amounted to about £680 million, compared with an increase of £270 million in the first half of 1982 and a decrease of £1,300 million in the second half. During the first half of 1983, stockbuilding in the energy industries and among wholesalers was partly offset by some destocking among retailers and manufacturers.

NOTES ON THE FIGURES

Apart from the output measure of gross domestic product (GDP(O)) and the figures mentioned in the next paragraph, all the figures in the Appendix and the accompanying text are consistent with the annual estimates published in September in the 1983 edition of the Blue Book *National Income and Expenditure*. The estimates of GDP(O) and its components given in table 3 are based on later information than was available when the Blue Book was compiled. Almost all the difference occurs in 1982 within the engineering and allied industries where an improved series for metal goods nes has been supplied by the Department of Trade and Industry.

The tables also include small, equal and opposite, revisions for 1982 to gross domestic fixed capital formation by local authorities and the personal sector. There are corresponding changes to the financial surpluses for these sectors.

Since the previous set of quarterly figures was published in the article "National income and expenditure in the first quarter of 1983' in the July issue of *Economic Trends*, revisions have been made to most series for a number of years as a result of new data, rebasing (see below) and the updating of seasonal adjustment factors. The tables in the Appendix give runs of quarterly figures back to 1973 and a † indicates the earliest period in the tables to have been revised. If the first quarter of 1973 is so marked, it is likely that earlier data have also been revised.

Two major changes have been made with effect from the 1983 Blue Book: first, the base year for the constant price estimates has been changed, and second, the revised 1980 Standard Industrial Classification has been introduced. A further significant change is that a new classification system has been adopted for consumers' expenditure. Advance notice of these changes was given in an article 'Rebasing and reclassifying the national accounts: the reasons and likely effects' in the March 1983 issue of *Economic Trends*. Some brief details are given below. Also, some series in the central government, local authorities and personal sector tables have been affected from November 1982 by the introduction of the new housing benefit scheme: details of these effects are also given below.

Rebasing of the constant price estimates

The base year for the constant price estimates of expenditure and output has been changed in this year's Blue Book from 1975 to 1980. The corresponding tables in earlier Blue Books have been based successively on 1948, 1954,

1958, 1963, 1970 and 1975. In rebasing, so far as possible, the estimates for the years 1978 onwards have been re-calculated in detail with 1980 weights. For the years up to and including 1977 the previous estimates have simply been re-scaled and linked to the new series at 1978, without reweighting. Thus, although the estimates of expenditure at constant prices for years before 1978 are now expressed in terms of 1980 prices, their paths in proportional terms have not been changed, except where revisions have been made in the light of new data. This achieves the purpose of rebasing, which is to ensure that changes in the volumes of output and expenditure are measured in terms of the price structure ruling at the time. The principles and procedure are explained more fully in the March 1983 *Economic Trends* article referred to above.

The following table compares the percentage changes between 1978 and 1982 in the constant price measures of gross domestic product (GDP) as given in this article with those previously published in the July 1983 article mentioned above and gives provisional estimates of how much of the differences are due to rebasing and to data revisions.

Percentage increases in GDP at constant factor cost

	As previously published in July	Effect of revisions	Effect of rebasing	As now given
1978–80				
Expenditure measure	−0.7	−0.5	+0.2	−1.0
Income measure	−0.8	+1.0	+0.2	+0.4
Output measure	−0.3	—	−0.1	−0.4
Average measure	−0.6	+0.1	+0.1	−0.4
1980–82				
Expenditure measure	−0.9	+1.2	+0.9	+1.2
Income measure	−1.3	+0.3	+0.9	−0.1
Output measure	−1.5	+0.8	+0.1	−0.6
Average measure	−1.2	+0.8	+0.6	+0.2
1978–82				
Expenditure measure	−1.6	+0.7	+1.1	+0.2
Income measure	−2.1	+1.3	+1.1	+0.3
Output measure	−1.8	+0.8	—	−1.0
Average measure	−1.8	+0.9	+0.7	−0.2

More detailed assessments of the effects of rebasing will be published later in *Economic Trends*, probably in the November issue.

Revised industrial classification

All analyses by industry are now based on the Standard Industrial Classification, Revised 1980 (the 1980 SIC), which is being adopted this year as the standard framework for classifying official statistics by industry or activity. It is described in an article in the March 1983 issue of *Economic Trends*.

The main difference between the new classification and its predecessor, the 1968 SIC, is the grouping of the energy industries into a new category 'Energy and water supply' which includes some industries formerly classified to 'mining and quarrying' or to 'manufacturing', as well as the former 'gas, electricity and water' group.

New classification system for consumers' expenditure

A new classification system for consumers' expenditure has also been introduced. Some detailed categories have been dropped and new ones inserted. The figures are presented in two ways:

- in summary commodity groups for which estimates are available quarterly (see Table 5);
- in detailed categories arranged according to the purpose of the expenditure, for which only annual estimates are available.

Further details were given in an article in the September issue of *Economic Trends*.

New housing benefit scheme

From 22 November 1982 and 1 April 1983 the various forms of government assistance with housing costs were drawn together in a new housing benefit scheme. Under the former regime those in need could receive benefit in one of two ways. People in receipt of Supplementary Benefit could have the amount of their benefit assessed to take account of housing costs. Others could receive assistance from their local authority in the form of rate rebates, rent rebates to council tenants, or rent allowances to tenants of private landlords. A proportion of the cost to the local authorities of these benefits was met by central government. Under the new scheme all housing benefits are paid by local authorities and Supplementary Benefits reduced accordingly.

The effects of the changes on the national accounts are as follows.

Under the old scheme, central government current grants to the personal sector included the housing element of Supplementary Benefit, and the central government share of local authority rent rebates and allowances. Current grants to local authorities included the central government share of rate rebates. Local authority rates were reduced by the total of rate rebates, but not by any element of Supplementary Benefit. Local authorities' current grants to the personal sector included the remaining cost of rent rebates and allowances.

Under the new scheme, central government current grants to the personal sector include no housing benefit. The central government's share of the cost (initially 100 per cent) is included in current grants to local authorities. Local authority rates are net of all rate rebates and local authorities' current grants to the personal sector include all rent rebates and allowances. The total recepits by the personal sector from general government will be reduced by the amount of rate assistance formerly in Supplementary Benefit; consumers' expenditure on housing will be reduced by the same amount. There will be similar downward effects on total final expenditure and on the expenditure measure of gross domestic product (GDP(E)) at market prices, but not on GDP(E) at factor cost.

The following table shows the approximate values of the changes, at annual rates.

	£ million
Central government current account	
Current grants to personal sector	−1 800
Current grants to local authorities	+2 000
Total current expenditure	+ 200
Current balance	− 200
Local authorities current account	
Receipts – rate income	− 400
– grants from central government	+2 000
– total	+1 600
Expenditure – grants to persons	+1 400
Current balance	+ 200
Personal sector	
Current grants from general government	− 400
Consumers' expenditure (rates)	− 400
Personal saving	—

NATIONAL INCOME AND EXPENDITURE – 1983 EDITION: CORRECTIONS

The following amendments should be made to this publication, in addition to those specified in the correction slip contained in it.

Table 1.7 Summary capital account

Expenditure
Increase in book values of stocks and work in progress:
Total

	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
Delete	1 344	4 283	7 074	3 943	7 353	6 789	5 850	12 202	3 808	1 613	1 832
Insert	1 343	4 362	7 100	3 808	7 302	6 847	5 939	10 865	3 338	2 790	2 745

Table 1.7 (continued) Summary Capital account: alternative presentation

RECEIPTS Total and EXPENDITURE Total

	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
Delete	6 338	7 790	7 000	8 467	13 799	18 346	22 121	24 376	27 681	34 594	37 323
Insert	5 798	7 508	5 823	5 950	9 852	11 385	13 472	13 483	11 619	11 361	13 381

EXPENDITURE

Net investment abroad

	1973	1974
Delete	— 979	−3 278
Insert	−1 038	−3 353

Table 13.12 Public sector financial account

Changes to 1982 Values

Expenditure

	Delete	Insert
Cash expenditure on company securities, etc. (net)		
General government	— 380	— 48
Total	469	801
Total	7 827	8 159
Receipts		
Balancing item	1 380	1 712
Total	7 827	8 159

Central Statistical Office

ANNEX

ALLOWANCES FOR EVASION

In any period, the income and expenditure measures of gross domestic product (GDP) should, in principle, be equal to each other as they are two alternative ways of measuring the same amount (the total value of goods and services produced in the United Kingdom). The income measure is obtained by summing the incomes of factors of production, and the expenditure measure by summing final expenditures on domestic production. However, the main source of information on factor incomes is Inland Revenue data: such information will under-record income to the extent that it is not declared to the Inland Revenue. The expenditure measure is derived mainly from a wide range of business and household surveys designed specifically for statistical purposes, and from central government and local authority accounting data. There is little reason to suppose that this measure is biassed downwards except in the case of illegal, immoral or particularly sensitive expenditure, and hidden income-in-kind. This suggests that the expenditure measure must include some, though not all, of the expenditure which corresponds to incomes not declared to the Inland Revenue; and indeed the expenditure measure does almost invariably exceed the unadjusted total of factor incomes.

In order to keep the income and expenditure measures of GDP consistent, therefore, the Central Statistical Office includes in the income measure an estimate of those factor incomes which, though they themselves are omitted from the basic statistics, nevertheless correspond to expenditure which is covered by the expenditure data. This estimate is called the 'evasion adjustment'. No attempt is made to estimate that part of the hidden economy which is concealed from the expenditure estimates as well as from the income estimates; nor to estimate any *non*-factor incomes (*ie*, interest and other transfers) on which tax may be evaded, since these do not, even in concept, enter into GDP. Thus the evasion adjustment does not purport to measure either the total size of the hidden economy or the total of incomes on which tax is evaded.

These evasion adjustments in the national accounts are based on the trend of the 'initial residual difference' (IRD) between the expenditure measure of GDP and the unadjusted total of factor incomes. The IRD is made up of three types of error:

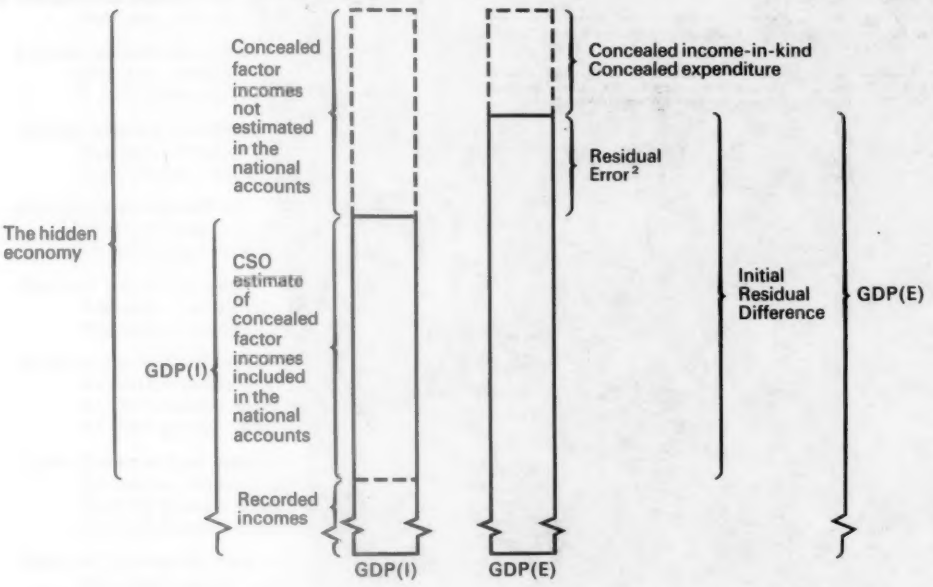
(*a*) Under-reporting of factor incomes;

(*b*) Timing errors (*ie*, transactions recorded in different time periods by the two parties to the transactions); and

(*c*) Other errors of estimation such as those arising from the use of samples.

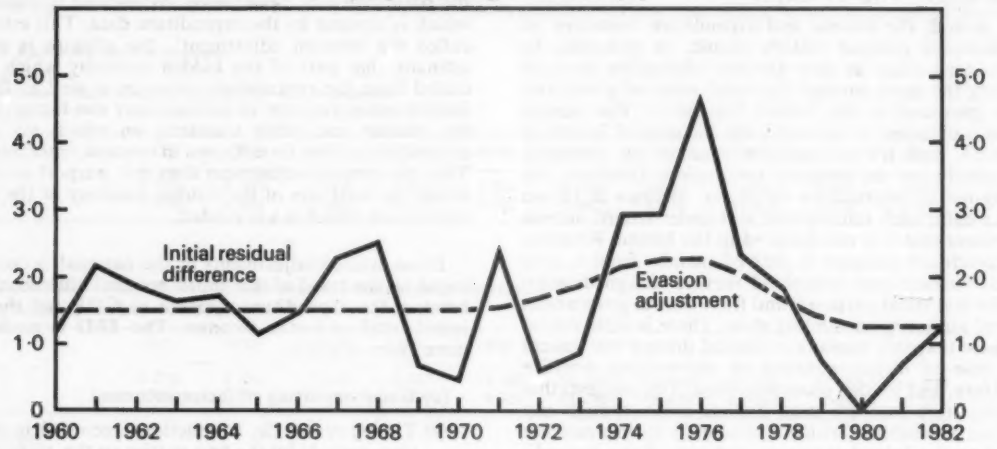
CHART 1

The hidden economy and the national accounts[1]



[1] Diagram not drawn to scale
[2] The residual error can be negative or positive. Here it is shown as positive

CHART 2 **Initial residual difference and evasion adjustment as percentages of GDP(E)**



The estimates for evasion only attempt to remove errors from under-reporting. This therefore still leaves errors of types (*b*) and (*c*), known collectively as the residual error. Errors of these latter types can be either positive or negative and, indeed, over a period of time they can be expected to average out to zero. All these relationships are illustrated in Chart 1, which is taken from an article* in the February 1980 issue of *Economic Trends*. That article gives a much fuller and more detailed description of the need for evasion adjustments and of the elements which these adjustments are designed to cover.†

The evasion adjustments have been revised each year since the 1980 article was published, because of revisions to and later movements in the initial residual difference. As percentages of the expenditure measure of GDP, the adjustments in the 1983 Blue Book (and hence in the tables published with this article) now rise from 1½ per cent in the 1960s to 2¼ per cent in 1975 and 1976, and then fall to 1¼ per cent in 1980, 1981 and 1982. This is illustrated in Chart 2. As in the past, the adjustments have been applied mainly to self-employment incomes, with much smaller adjustments to wages and salaries and to company profits.

* "A glimpse of the hidden economy in the national accounts" by Kerrick Macafee: *Economic Trends* No. 316, February 1980.

† Another, more comprehensive, article on the subject (covering other countries as well as the United Kingdom) is "The hidden economy and the national accounts" by Derek Blades: *OECD Economic Outlook Occasional Studies*, June 1982.

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APPENDIX

Expenditure on the gross domestic product

TABLE 1

£ million

		Gross domestic product		Final expenditure on goods and services at market prices						Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Taxes on expenditure	Subsidies
						General government consumption			Gross domestic fixed capital formation					
		At market prices[1]	At factor cost[2]	Total	Consumers' expenditure	Total	Central government	Local authorities						
At current prices														
1973		73 493+	64 812+	92 526+	46 150+	13 372+	7 815	5 557+	14 227+	1 544+	17 233	19 033	10 124+	1 443
1974		83 588	75 139	110 986	53 087	16 628	10 033+	6 595	16 844	1 306	23 122+	27 398	11 453	3 004
1975		105 422	94 976	134 427	65 339	22 956	13 364	9 592	20 447	-1 502	27 157	29 005+	14 136	3 690
1976		125 611	112 631	162 506	75 792	26 741	15 949	10 792	23 685	819	35 469	36 895	16 456	3 476
1977		144 793	128 072	187 370	86 712	29 262	17 614	11 648	25 907	1 858	43 631	42 577	20 028	3 307+
1978		166 502	147 207	212 013	99 596	33 071	19 808	13 263	29 845	1 716	47 765	45 511	22 956	3 661
1979		194 405	169 096	248 946	118 383	38 361	22 981	15 400	34 913	2 126	55 163	54 541	29 755	4 446
1980		226 875	196 021	284 577	136 890	48 419	29 474	18 945	39 302	-3 236	63 202	57 702	36 157	5 303
1981		249 970	213 665	310 561	152 239	54 538	33 170	21 368	39 011	-3 075	67 848	60 591	42 090	5 785
1982		274 183	232 553	341 348	167 128	60 082	36 675	23 407	42 172	-1 162	73 128	67 166	47 082	5 452
Unadjusted														
1973	1	17 459+	15 384+	21 698+	10 662+	3 268	1 934	1 334	3 518+	430+	3 820+	4 239	2 368	293
	2	17 708	15 602	22 171	11 196	3 179+	1 830	1 349+	3 259	326	4 211	4 463	2 440	334
	3	18 622	16 396	23 502	11 670	3 400	2 002	1 398	3 516	482	4 434	4 880	2 580+	354
	4	19 704	17 430	25 155	12 622	3 525	2 049	1 476	3 934	306	4 768	5 451	2 736	462
1974	1	18 301	16 507	24 513	11 662	3 753	2 220	1 533	4 171	-138	5 065	6 212	2 499	705
	2	19 883	17 556	26 879	12 762	3 809	2 280+	1 529	3 758	730	5 820	6 996	2 905	578+
	3	21 848	19 753	28 869	13 583	4 299	2 654	1 645	4 196	710	6 082	7 021	2 927	832
	4	23 556	21 323	30 725	15 080	4 767	2 879	1 888	4 720	3	6 155	7 189	3 122	889
1975	1	23 497	21 590	30 415	14 425	5 493	3 043	2 450	4 876	-583	6 204	6 918	2 917	1 010
	2	25 374	22 728	32 433	16 026	5 430	3 254	2 176	4 698	-415	6 694	7 059+	3 510	864
	3	27 055	24 200	34 509	16 768	5 842	3 436	2 406	5 284	-266	6 881	7 454	3 744	889
	4	29 496	26 458	37 070	18 120	6 191	3 631	2 560	5 589	-238	7 408	7 574	3 965	927
1976	1	29 268	26 417	37 143	17 293	6 419	3 871	2 548	5 911	-223	7 743	7 875	3 675	824
	2	29 829	26 772	39 009	18 262	6 617	3 904	2 713	5 472	6	8 652	9 180	4 011	954
	3	31 958	28 642	41 536	19 221	6 754	4 027	2 727	5 975	396	9 190	9 578	4 182	866
	4	34 556	30 800	44 818	21 016	6 951	4 147	2 804	6 327	640	9 884	10 262	4 588	832
1977	1	33 248	29 979	43 712	19 869	7 032	4 232	2 800	6 189	614	10 028	10 464	4 154	885
	2	34 876	30 703	45 875	20 956	7 279	4 332	2 947	6 089	697	10 854	10 999	5 000	827
	3	37 014	32 541	47 754	22 062	7 384	4 483	2 901	6 487	150	11 671	10 740	5 253	780
	4	39 655	34 849	50 029	23 825	7 567	4 567	3 000	7 162	397	11 078	10 374	5 821	815
1978	1	38 748	34 862	49 601	23 109	7 999	4 807	3 192	7 354	173	10 988	10 853	4 951	865
	2	40 337	35 585	51 891	23 904	8 095	4 812	3 283	7 039	752	12 101	11 554	5 654	902
	3	42 522	37 550	54 083	25 495	8 307	5 016	3 291	7 444	543	12 294	11 581	5 907	935
	4	44 895	39 410	56 438	27 088	8 670	5 173	3 497	8 008	248	12 424	11 543	6 444	959
1979	1	43 164	38 149	55 406	26 284	8 879	5 353	3 526	8 068	647	11 528	12 242	6 053	1 038
	2	46 581	40 779	60 519	28 574	9 310	5 550	3 760	7 977	452	14 206	13 938	6 948	1 148
	3	51 102	44 073	64 833	30 669	9 879	5 889	3 990	8 846	1 103	14 336	13 731	8 114	1 065
	4	53 558	46 095	68 188	32 856	10 293	6 169	4 124	10 022	-76	15 093	14 630	8 640	1 177
1980	1	52 882	45 667	68 080	32 099	11 163	6 772	4 391	9 743	-529	15 584	15 178	8 467	1 252
	2	54 361	46 888	69 441	32 937	11 630	7 085	4 545	9 239	-84	15 719	15 080	8 724	1 251
	3	58 839	51 005	72 932	34 951	12 526	7 634	4 892	9 764	-301	15 985	14 093	9 180	1 346
	4	60 793	52 461	74 144	36 896	13 100	7 983	5 117	10 556	-2 322	15 914	13 351	9 786	1 454
1981	1	59 981	51 908	72 822	35 430	13 210	8 062	5 148	9 842	-1 070	15 410	12 841	9 855	1 582
	2	59 474	50 776	73 795	36 684	13 097	7 799	5 298	9 038	-1 316	16 292	14 321	10 052	1 354
	3	64 243	54 798	81 083	38 963	14 068	8 637	5 431	9 636	653	17 763	16 840	10 861	1 416
	4	66 272	56 183	82 861	41 162	14 163	8 672	5 491	10 495	-1 342	18 383	16 589	11 522	1 433
1982	1	65 255	54 836	81 474	38 983	14 688	9 082	5 606	10 490	-26	17 339	16 219	11 859	1 440
	2	65 670	55 735	82 889	40 043	14 828	9 052	5 776	9 611	306	18 101	17 219	11 180	1 245
	3	70 190	59 639	87 283	42 749	15 030	9 157	5 873	10 648	422	18 434	17 093	11 820	1 269
	4	73 068	62 343	89 702	45 353	15 536	9 384	6 152	11 423	-1 864	19 254	16 634	12 223	1 498
1983	1	72 672	62 270	90 785	43 228	16 490	10 176	6 314	11 305	818	18 944	18 113	11 950	1 548
	2	70 351	60 186	89 423	44 032	15 880	9 537	6 343	10 071	92	19 348	19 072	11 599	1 444

1 Equals total final expenditure on goods and services at market prices less imports of goods and services.
2 Equals gross domestic product at market prices less taxes on expenditure plus subsidies.

Expenditure on the gross domestic product

TABLE 1 (continued)

£ million

	Gross domestic product		Final expenditure on goods and services at market prices										
					General government consumption								
	At market prices[1]	At factor cost[2]	Total	Consumers' expenditure	Total	Central government	Local authorities	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Taxes on expenditure	Subsidies
At current prices													
1973	73 493†	64 812†	92 526†	46 150†	13 372†	7 815	5 557†	14 227†	1 544†	17 233	19 033	10 124†	1 443
1974	83 588	75 139	110 986	53 067	16 628	10 033†	6 595	16 844	1 305	23 122†	27 398	11 453	3 004
1975	105 422	94 976	134 427	65 339	22 956	13 364	9 592	20 447	-1 502	27 187	29 005†	14 136	3 690
1976	125 611	112 631	162 508	75 792	26 741	15 949	10 792	23 685	819	35 489	36 895	16 456	3 476
1977	144 793	128 072	187 370	86 712	29 262	17 614	11 648	25 907	1 858	43 631	42 577	20 028	3 307†
1978	166 502	147 207	212 013	99 596	33 071	19 808	13 263	29 845	1 716	47 785	45 511	22 956	3 661
1979	194 405	169 098	248 946	118 383	38 381	22 981	15 400	34 913	2 126	55 163	54 541	29 755	4 446
1980	226 875	196 021	284 577	136 890	48 419	29 474	18 945	39 302	-3 238	63 202	57 702	36 157	5 303
1981	249 970	213 865	310 561	152 239	54 538	33 170	21 368	39 011	-3 075	67 848	60 591	42 090	5 785
1982	274 183	232 553	341 348	167 128	60 082	36 675	23 407	42 172	-1 162	73 128	67 185	47 082	5 452
Seasonally adjusted													
1973 1	18 132†	15 950†	22 334†	11 234†	3 219	1 893	1 326	3 448†	506†	3 927†	4 202	2 462	280
2	17 946	15 847	22 397	11 310	3 213†	1 862	1 351†	3 429	296	4 149	4 451†	2 440	341
3	18 502	16 263	23 409	11 601	3 418	2 008	1 410	3 567	389	4 434	4 907	2 603†	364
4	18 913	16 752	24 386	12 005	3 522	2 052	1 470	3 783	353	4 723	5 473	2 619	458
1974 1	18 989	17 018	25 231	12 293	3 717	2 192	1 525	4 067	-58	5 212	6 242	2 654	683
2	20 307	18 020	27 233	12 920	3 845	2 315†	1 530	3 985	708	5 775	6 926	2 878	691†
3	21 698	19 609	28 735	13 547	4 308	2 648	1 660	4 246	600	6 034	7 037	2 934	845
4	22 594	20 492	29 787	14 327	4 758	2 878	1 880	4 546	55	6 101	7 193	2 987	885
1975 1	24 271	22 072	31 385	15 161	5 440	3 007	2 433	4 736	-491	6 539	7 114	3 164	955
2	25 899	23 317	32 739	16 233	5 450	3 279	2 171	5 001	-452	6 507	6 840	3 464	882
3	26 845	24 058	34 292	16 675	5 880	3 440	2 440	5 333	-378	6 782	7 447	3 702	915
4	28 407	25 529	36 011	17 270	6 186	3 638	2 548	5 377	-181	7 359	7 604	3 806	928
1976 1	30 029	26 870	37 861	17 976	6 360	3 828	2 532	5 747	-111	7 889	7 832	3 940	781
2	30 474	27 459	39 593	18 556	6 630	3 929	2 701	5 832	-57	8 632	9 119	3 995	980
3	31 719	28 482	41 352	19 175	6 802	4 035	2 767	6 027	268	9 080	9 633	4 118	881
4	33 389	29 820	43 700	20 085	6 949	4 157	2 792	6 079	719	9 868	10 311	4 403	834
1977 1	34 152	30 536	44 610	20 571	6 987	4 198	2 789	6 019	757	10 276	10 458	4 451	835
2	35 576	31 433	46 510	21 329	7 274	4 346	2 928	6 486	562	10 859	10 934	4 992	849
3	36 735	32 375	47 461	22 051	7 437	4 491	2 946	6 550	-3	11 426	10 726	5 159	799
4	38 330	33 728	48 789	22 761	7 564	4 579	2 985	6 852	542	11 070	10 459	5 426	824
1978 1	39 659	35 188	50 659	23 843	7 948	4 767	3 181	7 206	310	11 352	11 000	5 292	821
2	41 248	36 508	52 442	24 441	8 065	4 820	3 265	7 483	553	11 880	11 194	5 664	924
3	42 117	37 261	53 775	25 397	8 370	5 035	3 335	7 529	351	12 128	11 658	5 811	955
4	43 478	38 250	55 137	25 915	8 668	5 186	3 482	7 627	502	12 425	11 659	6 189	961
1979 1	44 184	38 797	56 334	27 054	8 820	5 307	3 513	7 949	781	11 730	12 150	6 377	990
2	47 715	41 870	61 517	29 281	9 302	5 558	3 744	8 492	165	14 277	13 802	7 017	1 172
3	50 486	43 572	64 316	30 343	9 946	5 911	4 035	8 972	872	14 183	13 850	7 999	1 105
4	52 040	44 857	66 779	31 705	10 293	6 185	4 108	9 500	308	14 973	14 739	8 362	1 179
1980 1	53 946	46 420	69 216	33 118	11 091	6 717	4 374	9 627	-594	15 974	15 270	8 727	1 201
2	55 932	48 328	70 995	33 762	11 627	7 099	4 528	9 829	-101	15 878	15 063	8 884	1 278
3	57 585	49 920	71 407	34 630	12 602	7 656	4 946	9 889	-1 312	15 598	13 822	9 040	1 375
4	59 412	51 355	72 959	35 380	13 099	8 002	5 097	9 957	-1 229	15 752	13 547	9 506	1 449
1981 1	60 919	52 561	74 049	36 496	13 119	7 992	5 127	9 737	-1 192	15 889	13 130	9 839	1 481
2	61 268	52 391	75 457	37 665	13 099	7 816	5 283	9 628	-1 330	16 395	14 189	10 281	1 404
3	63 047	53 742	79 623	38 612	14 153	8 669	5 484	9 760	-355	17 453	16 576	10 775	1 470
4	64 736	54 971	81 432	39 486	14 167	8 693	5 474	9 886	-198	18 111	16 696	11 195	1 430
1982 1	66 012	55 373	82 602	40 005	14 569	8 986	5 583	10 395	-245	17 878	16 590	12 005	1 366
2	67 713	57 556	84 851	41 131	14 857	9 094	5 763	10 250	351	18 262	17 138	11 449	1 292
3	69 105	58 666	85 689	42 397	15 113	9 187	5 926	10 780	-587	17 986	16 584	11 753	1 314
4	71 353	60 958	88 206	43 595	15 543	9 408	6 135	10 747	-681	19 002	16 853	11 875	1 480
1983 1	73 232	62 601	91 775	44 154	16 351	10 063	6 288	11 199	602	19 469	18 543	12 080	1 449
2	72 833	62 437	91 706	45 401	15 919	9 589	6 330	10 737	160	19 489	18 873	11 903	1 507

See footnotes on opposite page.

Expenditure on the gross domestic product

TABLE 1 (continued)

£ million

	Gross domestic product		Final expenditure on goods and services at market prices									
					General government consumption							
	At market prices[1]	At factor cost[2]	Total	Consumers' expenditure	Total	Central government	Local authorities	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Adjustment to factor cost[3]
Revalued at 1980 prices[4]												
1973	213 781†	185 538†	266 716†	127 734†	42 814†	25 158†	17 610†	41 798†	5 047†	49 451†	52 693†	28 208†
1974	211 759	184 279	265 498	125 552	43 465	26 046	17 407	40 639	2 860	53 072	53 350	27 279
1975	209 967	182 858	259 499	124 824	45 814	27 473	18 330	40 297	-2 901	51 657	49 576	26 863
1976	217 802	189 743	269 425	125 097	46 249	28 048	18 212	40 856	1 081	56 282	51 641	27 783
1977	220 505	192 371	272 734	124 646	45 734	27 876	17 879	39 851	2 638	59 913	52 251	27 783
1978	228 270	198 000	282 537	131 485	46 728	28 184	18 544	41 210	2 090	61 024	54 267	30 270
1979	232 911	201 419	292 819	137 863	47 612	28 560	19 052	41 586	2 490	63 268	59 908	31 492
1980	226 875	196 021	284 577	136 890	48 419	29 474	18 945	39 302	-3 236	63 202	57 702	30 854
1981	223 975	193 952	280 231	137 063	48 329	29 650	18 679	35 557	-2 655	61 937	56 256	30 023
1982	229 251	198 324	287 248	138 865	49 011	29 904	19 107	37 614	-1 031	62 789	57 997	30 927
Unadjusted												
1973 1	52 082†	45 451†	65 363†	30 698†	10 797†	6 414†	4 376†	11 083†	1 133†	11 723†	13 178†	6 540†
2	52 865	45 892	65 885	31 407	10 531	6 169	4 350	9 824	1 685	12 455	12 968	6 961
3	53 861	46 746	66 933	32 166	10 701	6 289	4 401	10 163	1 455	12 470	13 041	7 105
4	54 973	47 449	68 535	33 463	10 785	6 286	4 483	10 728	774	12 803	13 506	7 602
1974 1	50 433	43 907	63 725	29 713	10 849	6 387	4 451	10 939	-330	12 620	13 142	6 473
2	52 108	45 514	65 923	30 761	10 673	6 428	4 244	9 327	1 583	13 580	13 652	6 488
3	53 975	47 049	67 437	31 619	10 813	6 566	4 250	9 844	1 584	13 583	13 390	6 848
4	55 243	47 809	68 413	33 459	11 130	6 685	4 462	10 529	23	13 289	13 166	7 470
1975 1	51 140	44 646	63 483	30 135	11 677	6 862	4 802	10 385	-1 139	12 504	12 322	6 398
2	51 449	44 812	63 860	31 006	11 230	6 739	4 489	9 442	-799	13 010	12 390	6 576
3	52 230	45 466	64 846	31 208	11 250	6 868	4 388	10 173	-556	12 818	12 594	6 709
4	55 148	47 934	67 310	32 477	11 657	7 004	4 651	10 297	-407	13 325	12 270	7 180
1976 1	52 871	46 358	65 037	29 875	11 667	7 148	4 527	10 656	-411	13 325	12 212	6 346
2	52 630	45 847	65 893	30 606	11 589	6 957	4 631	9 615	27	14 085	13 177	6 717
3	54 775	47 736	67 912	31 478	11 438	6 952	4 489	10 190	531	14 300	13 123	6 964
4	57 526	49 802	70 583	33 138	11 555	6 991	4 565	10 395	934	14 572	13 129	7 756
1977 1	53 094	46 492	66 169	29 745	11 457	6 981	4 481	9 861	897	14 245	13 023	6 455
2	53 596	46 855	67 186	30 192	11 483	6 965	4 521	9 544	1 015	14 967	13 492	6 619
3	55 367	48 275	68 421	31 260	11 302	6 926	4 384	9 840	191	15 820	13 067	7 008
4	58 448	50 749	70 958	33 449	11 492	7 004	4 493	10 606	535	14 881	12 669	7 681
1978 1	54 887	47 814	68 438	31 633	11 682	7 082	4 610	10 570	111	14 432	13 551	7 273
2	56 382	49 018	70 081	31 875	11 633	7 004	4 629	9 934	1 068	15 571	13 699	7 364
3	57 640	49 976	71 307	33 260	11 562	7 010	4 552	10 160	698	15 627	13 667	7 664
4	59 361	51 392	72 711	34 717	11 841	7 088	4 753	10 546	213	15 394	13 350	7 989
1979 1	55 518	47 975	69 524	32 810	11 901	7 190	4 711	10 313	631	13 869	14 009	7 541
2	57 794	49 806	73 288	34 363	11 930	7 131	4 799	9 761	590	16 644	15 494	7 988
3	59 426	51 755	74 551	34 566	11 837	7 110	4 727	10 411	1 344	16 393	15 125	7 671
4	60 175	51 883	75 456	36 124	11 944	7 129	4 815	11 101	-75	16 362	15 281	8 292
1980 1	56 586	48 613	72 016	33 922	12 193	7 366	4 827	10 370	-644	16 175	15 431	7 972
2	55 186	47 966	70 151	33 048	11 970	7 246	4 724	9 434	16	15 683	14 985	7 200
3	57 304	49 712	71 361	34 355	12 006	7 362	4 644	9 579	-335	15 756	14 057	7 592
4	57 820	49 730	71 049	35 565	12 250	7 500	4 750	9 919	-2 273	15 588	13 229	8 090
1981 1	55 666	48 102	68 367	33 429	12 205	7 539	4 666	9 092	-1 072	14 713	12 701	7 564
2	53 623	46 618	67 322	33 215	11 915	7 276	4 639	8 261	-1 218	15 149	13 699	7 005
3	56 776	49 135	72 087	34 545	12 153	7 472	4 681	8 734	706	15 946	15 311	7 641
4	57 910	50 097	72 455	35 873	12 056	7 363	4 693	9 470	-1 073	16 129	14 545	7 813
1982 1	56 002	48 342	70 313	33 283	12 304	7 583	4 721	9 431	88	15 227	14 311	7 660
2	55 055	47 767	70 049	33 271	12 133	7 413	4 720	8 591	286	15 768	14 994	7 288
3	58 229	50 421	72 884	35 257	12 175	7 441	4 734	9 490	292	15 670	14 655	7 808
4	59 965	51 794	74 002	37 054	12 399	7 467	4 932	10 102	-1 677	16 124	14 037	8 171
1983 1	58 883	51 282	73 505	34 851	12 747	7 698	5 049	9 875	718	15 514	14 642	7 581
2	56 276	49 098	71 569	34 787	12 452	7 437	5 015	8 669	106	15 556	15 293	7 178

1 Equals total final expenditure on goods and services at market prices less imports of goods and services.
2 Equals gross domestic product at market prices less adjustment to factor cost. Estimates of the gross domestic product at constant factor cost based on statistics of output are given in Table 3.
3 This represents taxes on expenditure less subsidies valued at constant rates.
4 For the years prior to 1973, the totals differ from the sum of their components due to the method of rebasing to 1980 prices.

Expenditure on the gross domestic product

TABLE 1 (continued)

£ million

	Gross domestic product		Final expenditure on goods and services at market prices									
					General government consumption							
	At market prices[1]	At factor cost[2]	Total	Consumers' expenditure	Total	Central government	Local authorities	Gross domestic fixed capital formation	Value of physical increase in stocks and work in progress	Exports of goods and services	Imports of goods and services	Adjustment to factor cost[3]
Revalued at 1980 prices[4]												
1973	213 781†	185 538†	266 716†	127 734†	42 814†	25 158†	17 610†	41 798†	5 047†	49 451†	52 683†	28 208†
1974	211 759	184 279	265 498	125 552	43 465	26 046	17 407	40 639	2 860	53 072	53 350	27 279
1975	209 967	182 858	259 499	124 824	45 814	27 473	18 330	40 297	-2 901	51 657	49 576	26 863
1976	217 802	189 743	269 425	125 097	46 249	28 048	18 212	40 856	1 081	56 282	51 641	27 783
1977	220 505	192 371	272 734	124 646	45 734	27 876	17 879	39 851	2 638	59 913	52 251	27 763
1978	228 270	198 000	282 537	131 485	46 728	28 184	18 544	41 210	2 090	61 024	54 267	30 270
1979	232 911	201 419	292 819	137 863	47 612	28 560	19 052	41 586	2 490	63 268	59 908	31 492
1980	226 875	196 021	284 577	136 890	48 419	29 474	18 945	39 302	-3 236	63 202	57 702	30 854
1981	223 975	193 952	280 231	137 063	48 329	29 650	18 679	35 557	-2 855	61 937	56 256	30 023
1982	229 251	198 324	287 248	138 865	49 011	29 904	19 107	37 614	-1 031	62 789	57 997	30 927
Seasonally adjusted												
1973 1	53 976†	46 984†	66 995†	32 215†	10 629†	6 266†	4 353†	10 833†	1 374†	11 984†	12 997†	6 964†
2	53 483	46 342	66 441	31 866	10 643	6 282	4 352	10 317	1 395	12 250	12 930	7 157
3	53 616	46 525	66 859	31 866	10 763	6 311	4 439	10 350	1 365	12 546	13 188	7 085
4	52 706	45 707	66 421	31 787	10 779	6 299	4 466	10 298	913	12 671	13 580	7 002
1974 1	52 128	45 216	65 444	31 218	10 705	6 268	4 424	10 644	-37	12 949	13 211	6 912
2	53 046	46 280	66 684	31 278	10 757	6 529	4 231	9 877	1 303	13 479	13 520	6 676
3	53 748	46 839	67 234	31 413	10 895	6 586	4 309	10 012	1 440	13 490	13 405	6 835
4	52 837	45 944	66 136	31 642	11 108	6 663	4 443	10 106	154	13 154	13 214	6 856
1975 1	52 608	45 757	65 294	31 474	11 525	6 737	4 774	10 083	-907	13 163	12 667	6 807
2	52 509	45 703	64 447	31 543	11 280	6 805	4 475	10 044	-1 021	12 643	12 001	6 753
3	51 907	45 181	64 528	30 945	11 360	6 915	4 449	10 307	-658	12 632	12 588	6 673
4	52 945	46 217	65 230	30 862	11 649	7 016	4 632	9 863	-315	13 219	12 320	6 630
1976 1	54 235	47 391	66 286	31 063	11 517	7 026	4 497	10 370	-195	13 578	12 147	6 727
2	53 809	46 856	66 941	31 224	11 631	7 020	4 611	10 229	-164	14 059	13 093	6 892
3	54 479	47 444	67 713	31 355	11 562	7 004	4 560	10 310	409	14 112	13 202	6 971
4	55 279	48 052	68 485	31 455	11 539	6 998	4 544	9 947	1 031	14 533	13 199	7 193
1977 1	54 437	47 522	67 468	30 779	11 344	6 883	4 464	9 646	1 087	14 625	13 021	6 812
2	54 827	47 927	68 288	30 887	11 497	7 012	4 491	10 142	812	14 971	13 412	6 776
3	55 098	48 006	68 124	31 220	11 422	6 973	4 454	9 945	71	15 468	13 035	7 021
4	56 143	48 918	68 854	31 760	11 471	7 008	4 470	10 118	668	14 849	12 783	7 154
1978 1	56 179	48 612	69 884	32 574	11 585	6 991	4 594	10 378	383	14 964	13 705	7 567
2	57 650	50 143	70 914	32 621	11 654	7 049	4 605	10 557	787	15 295	13 264	7 507
3	57 080	49 432	70 891	33 172	11 664	7 053	4 611	10 247	440	15 368	13 811	7 648
4	57 361	49 813	70 846	33 118	11 825	7 091	4 734	10 028	480	15 397	13 487	7 548
1979 1	56 868	48 838	70 561	33 646	11 787	7 093	4 694	10 168	852	14 108	13 895	7 828
2	59 298	51 163	74 643	35 288	11 956	7 177	4 779	10 375	279	16 745	15 345	8 135
3	58 651	51 021	73 912	34 261	11 939	7 157	4 782	10 508	1 040	16 164	15 261	7 630
4	58 298	50 397	73 703	34 668	11 930	7 133	4 797	10 535	319	16 251	15 407	7 899
1980 1	57 629	49 665	73 167	34 786	12 074	7 265	4 809	10 249	-501	16 559	15 538	7 964
2	56 758	49 132	71 720	34 000	12 006	7 298	4 708	10 016	-135	15 833	14 962	7 626
3	56 186	48 644	69 952	34 048	12 100	7 406	4 694	9 653	-1 201	15 352	13 764	7 544
4	56 300	48 580	69 738	34 056	12 239	7 505	4 734	9 384	-1 399	15 458	13 438	7 720
1981 1	56 552	49 009	69 544	34 319	12 084	7 436	4 648	8 998	-1 010	15 153	12 992	7 543
2	55 315	47 885	68 867	34 235	11 954	7 327	4 627	8 785	-1 329	15 222	13 552	7 430
3	55 703	48 105	70 765	34 232	12 245	7 520	4 725	8 815	-182	15 655	15 062	7 598
4	56 405	48 953	71 055	34 277	12 048	7 367	4 679	8 959	-134	15 907	14 650	7 452
1982 1	56 699	49 044	71 323	34 102	12 165	7 464	4 701	9 353	27	15 676	14 624	7 655
2	56 899	49 197	71 791	34 319	12 194	7 484	4 710	9 146	243	15 889	14 892	7 702
3	57 194	49 423	71 441	34 930	12 281	7 484	4 777	9 573	-621	15 298	14 247	7 771
4	58 459	50 660	72 693	35 514	12 391	7 472	4 919	9 542	-680	15 926	14 234	7 799
1983 1	59 366	51 782	74 318	35 406	12 618	7 590	5 028	9 788	612	15 894	14 952	7 584
2	58 302	50 694	73 424	35 948	12 529	7 493	5 036	9 223	71	15 655	15 122	7 608

See footnotes on opposite page.

Factor incomes in the gross national product

TABLE 2

£ million

		Gross national product (expenditure-based)				Factor incomes						
		At market prices	At factor cost	Net property income from abroad	Residual error	Gross domestic product (income-based)	Total domestic income[1]	Income from employment[2]	Gross trading profits of companies[1,3]	Gross trading surplus of public corporations[1]	Gross trading surplus of general government enterprises[1]	Other income[4]	less: Stock appreciation
1973		74 750†	66 069†	1 257	-652†	65 464†	68 282†	43 786†	10 325†	2 064	139	11 968†	-2 818†
1974		85 003	76 554	1 415	609	74 530	80 325	52 295	11 371	2 561	148	13 950	-5 795
1975		106 195	95 749	773	644	94 332	99 642	68 390	11 858	3 095	162	16 127	-5 310
1976		126 976	113 996	1 365	2 721	109 910	116 393	77 800	14 892	4 505	149	19 047	-6 483
1977		144 909	128 188	116†	391	127 681	132 670	86 209	20 114	5 095	188	21 064	-4 989
1978		167 163	147 868	661	245	146 962	151 185	98 437	23 322	5 391	205	23 830	-4 223
1979		195 395	170 086	990	-1 078	170 174	178 913	114 785	29 982	5 582†	190†	28 394	-8 739
1980		226 689	195 835	-186	-2 419	198 440	205 014	135 909	30 188	6 129	189	32 599	-6 574
1981		251 227	214 922	1 257	-1 128	214 793	220 658	146 310	30 893	7 700	199	35 556	-5 865
1982		275 760	234 130	1 577	50	232 503	236 410	155 133	33 344	9 068	124	38 741	-3 907
Unadjusted													
1973	1	17 610†	15 535†	151	-368†	15 750†	16 165†	10 237†	2 603†	542	31	2 752†	-415†
	2	18 079	15 973	371	-304	15 906	16 476	10 792	2 303	472	31	2 878	-570
	3	18 925	16 699	303	198	16 198	17 033	11 114	2 364	426	41	3 088	-835
	4	20 136	17 862	432	-180	17 610	18 608	11 843	3 055	624	36	3 250	-998
1974	1	18 699	16 905	398	-59	16 566	18 397	11 653	2 843	570	39	3 292	-1 831
	2	20 290	17 963	407	-292	17 848	19 353	12 417	2 831	646	26	3 433	-1 505
	3	22 164	20 069	316	552	19 201	20 361	13 605	2 568	551	42	3 595	-1 160
	4	23 850	21 617	294	408	20 915	22 214	14 620	3 128	794	41	3 630	-1 299
1975	1	23 674	21 767	177	-257	21 847	23 485	15 914	3 060	714	28	3 771	-1 638
	2	25 525	22 879	151	61	22 667	23 920	16 617	2 662	667	45	3 929	-1 253
	3	27 259	24 404	204	282	23 918	25 048	17 752	2 554	582	43	4 117	-1 130
	4	29 737	26 699	241	558	25 900	27 189	18 107	3 592	1 132	48	4 310	-1 289
1976	1	29 543	26 692	275	614	25 803	27 216	18 289	3 355	1 024	28	4 520	-1 413
	2	30 186	27 109	337	234	26 538	28 217	19 208	3 264	1 039	32	4 674	-1 679
	3	32 358	29 042	400	1 107	27 536	29 186	19 910	3 380	977	54	4 844	-1 630
	4	34 909	31 153	353	768	30 034	31 795	20 393	4 893	1 465	35	5 009	-1 761
1977	1	33 367	30 098	119†	-327	30 306	32 231	20 630	5 018	1 425	45	5 113	-1 925
	2	34 822	30 649	-54	-600	31 303	32 424	21 244	4 790	1 155	45	5 190	-1 121
	3	37 076	32 603	62	442	32 099	33 187	21 839	4 849	1 124	65	5 310	-1 068
	4	39 644	34 838	-11	876	33 973	34 828	22 496	5 457	1 391	33	5 451	-855
1978	1	38 852	34 768	104	-73	34 735	35 649	23 092	5 490	1 377	53	5 637	-914
	2	40 483	35 731	146	-431	36 016	37 096	24 359	5 608	1 276	51	5 802	-1 080
	3	42 826	37 854	304	357	37 193	38 161	25 162	5 776	1 126	53	6 044	-968
	4	45 002	39 517	107	392	39 018	40 279	25 824	6 448	1 612	48	6 347	-1 261
1979	1	43 618	38 603	454	-738	38 887	40 944	26 415	6 328	1 617†	51†	6 535	-2 057
	2	46 611	40 809	30	-845	41 624	43 791	27 917	7 490	1 282	30	7 072	-2 167
	3	51 610	44 581	508	899	43 174	45 432	29 549	7 46	1 076	67	7 275	-2 258
	4	53 556	46 093	-2	-394	46 489	48 746	30 884	8 701	1 607	42	7 512	-2 257
1980	1	52 858	45 643	-24	-1 519	47 186	50 221	31 709	8 787	1 927	41	7 757	-3 035
	2	54 144	46 671	-217	-2 304	49 192	50 736	33 688	7 826	1 141	70	8 011	-1 544
	3	56 908	51 074	69	1 115	49 890	51 026	35 128	6 488	1 052	38	8 322	-1 136
	4	60 779	52 447	-14	289	52 172	53 031	35 384	7 087	2 009	42	8 509	-859
1981	1	60 303	52 230	322	933	50 975	52 491	35 024	6 758	2 013	56	8 640	-1 516
	2	59 801	51 103	327	-1 294	52 070	53 747	36 064	7 225	1 867	49	8 742	-1 677
	3	64 665	55 220	422	590	54 208	55 536	37 328	7 625	1 495	72	9 016	-1 328
	4	66 458	56 369	186	-1 357	57 540	58 884	37 894	9 285	2 525	22	9 158	-1 344
1982	1	65 396	54 977	141	-827	55 663	56 938	37 752	7 102	2 661	51	9 372	-1 275
	2	65 976	56 041	306	-1 675	57 410	58 280	38 632	8 108	1 915	57	9 568	-870
	3	70 731	60 180	541	1 152	58 487	59 172	39 284	8 367	1 729	-2	9 794	-685
	4	73 657	62 932	589	1 400	60 943	62 020	39 465	9 767	2 783	18	10 007	-1 077
1983	1	73 095	62 693	423	674	61 596	62 618	40 023	9 482	2 921	-19	10 211	-1 022
	2	70 023	59 868	-328	-2 145	62 341	63 516	40 729	10 360	2 077	-30	10 380	-1 175

1 Before providing for depreciation and stock appreciation.
2 Wages and salaries, forces' pay and employers' contributions.
3 Including financial institutions.
4 Income from rent and self-employment and the imputed charge for consumption of non-trading capital.

Factor incomes in the gross national product

TABLE 2 (continued)

£ million

	Gross national product (expenditure-based)					Factor incomes						
	At market prices	At factor cost	Net property income from abroad	Residual error	Gross domestic product (income-based)	Total domestic income[1]	Income from employment[2]	Gross trading profits of companies[1,3]	Gross trading surplus of public corporations[1]	Gross trading surplus of general government enterprises[1]	Other income[4]	less: Stock appreciation
1973	74 750†	66 069†	1 257	-652†	65 464†	68 282†	43 786†	10 325†	2 064	139	11 968†	-2 818†
1974	85 003	76 554	1 415	609	74 530	80 325	52 295	11 371	2 561	148	13 950	-5 795
1975	106 195	95 749	773	644	94 332	99 642	68 390	11 868	3 095	162	16 127	-5 310
1976	126 976	113 996	1 365	2 721	109 910	116 393	77 800	14 892	4 505	149	19 047	-6 483
1977	144 909	128 188	116†	391	127 681	132 670	86 209	20 114	5 095	188	21 064	-4 989
1978	167 163	147 868	661	245	146 962	151 185	98 437	23 322	5 391	205	23 830	-4 223
1979	195 395	170 086	990	-1 078	170 174	178 913	114 765	29 982	5 582†	190†	28 394	-8 739
1980	226 689	195 835	-186	-2 419	198 440	205 014	135 909	30 188	6 129	189	32 599	-6 574
1981	251 227	214 922	1 257	-1 128	214 783	220 658	146 310	30 893	7 700	199	35 556	-5 866
1982	275 760	234 130	1 577	50	232 503	236 410	155 133	33 344	9 068	124	38 741	-3 907
Seasonally adjusted												
1973 1	18 283†	16 101†	151	79†	15 871†	16 231†	10 377†	2 534†	537	31	2 752†	-360†
2	18 304	16 205	358	-255	16 102	16 619	10 763	2 436	511	31	2 878	-517
3	18 791	16 552	289	-240	16 503	17 398	11 101	2 611	557	41	3 088	-895
4	19 372	17 211	459	-236	16 988	18 034	11 545	2 744	459	36	3 250	-1 046
1974 1	19 393	17 422	404	340	16 678	18 443	11 808	2 747	557	39	3 292	-1 765
2	20 693	18 406	386	-52	18 072	19 523	12 403	2 977	684	26	3 433	-1 451
3	22 012	19 923	314	92	19 517	20 737	13 557	2 842	701	42	3 595	-1 220
4	22 905	20 803	311	229	20 263	21 622	14 527	2 805	619	41	3 630	-1 359
1975 1	24 472	22 273	201	32	22 040	23 574	16 119	2 966	692	26	3 771	-1 534
2	26 041	23 459	142	425	22 892	24 106	16 601	2 808	723	45	3 929	-1 214
3	27 025	24 238	180	-72	24 130	25 348	17 622	2 825	741	43	4 117	-1 218
4	28 657	25 779	250	259	25 270	26 614	18 048	3 269	939	48	4 310	-1 344
1976 1	30 323	27 184	294	821	26 049	27 315	18 544	3 266	957	28	4 520	-1 266
2	30 824	27 809	350	705	26 754	28 429	19 172	3 430	1 121	32	4 674	-1 675
3	32 088	28 851	369	584	27 798	29 538	19 759	3 694	1 187	54	4 844	-1 740
4	33 741	30 172	352	511	29 309	31 111	20 325	4 502	1 240	35	5 009	-1 802
1977 1	34 275	30 659	123†	-4	30 540	32 274	20 900	4 916	1 300	45	5 113	-1 734
2	35 565	31 422	-11	-86	31 519	32 676	21 212	4 965	1 264	45	5 190	-1 157
3	36 724	32 364	-11	-31	32 406	33 639	21 656	5 219	1 389	65	5 310	-1 233
4	38 345	33 743	15	512	33 216	34 081	22 441	5 014	1 142	33	5 451	-865
1978 1	39 731	35 260	72	198	34 992	35 686	23 401	5 418	1 177	53	5 637	-894
2	41 485	36 745	237	279	36 229	37 387	24 330	5 772	1 432	51	5 802	-1 158
3	42 302	37 446	185	-229	37 490	38 600	24 951	6 154	1 398	53	6 044	-1 110
4	43 645	38 417	167	-1	38 251	39 512	25 755	5 978	1 384	48	6 347	-1 261
1979 1	44 572	39 185	388	-453	39 250	41 074	26 788	6 330	1 370†	51†	6 535	-1 824
2	47 798	41 951	81	36	41 834	44 097	27 908	7 619	1 488	30	7 072	-2 263
3	50 843	43 949	377	-2	43 574	45 939	29 282	7 899	1 416	67	7 275	-2 365
4	52 184	45 001	144	-659	45 516	47 803	30 787	8 134	1 328	42	7 512	-2 287
1980 1	53 845	46 319	-101	-1 239	47 659	50 435	32 174	8 836	1 627	41	7 757	-2 776
2	55 770	48 164	-162	-1 203	49 529	50 991	33 701	7 848	1 361	70	8 011	-1 462
3	57 572	49 907	-13	-83	50 003	51 450	34 787	6 807	1 498	36	8 322	-1 447
4	59 502	51 445	90	106	51 249	52 138	35 247	6 697	1 643	42	8 509	-889
1981 1	61 164	52 806	245	1 099	51 462	52 709	35 547	6 810	1 656	56	8 640	-1 247
2	61 662	52 785	394	-81	52 472	54 062	36 088	7 229	1 954	49	8 742	-1 590
3	63 336	54 031	289	-790	54 532	56 116	36 946	8 097	1 985	72	9 016	-1 584
4	65 065	55 300	329	-1 356	56 327	57 771	37 729	8 757	2 105	22	9 158	-1 444
1982 1	66 070	55 431	58	-810	56 183	57 190	38 320	7 218	2 229	51	9 372	-1 007
2	68 109	57 952	396	-278	57 834	58 613	38 662	8 111	2 215	57	9 568	-779
3	69 528	59 089	423	-253	58 919	59 835	38 871	8 831	2 341	-2	9 794	-916
4	72 053	61 658	700	1 391	59 567	60 772	39 280	9 184	2 283	18	10 007	-1 205
1983 1	73 591	62 960	359	563	62 038	62 802	40 620	9 593	2 397	-19	10 211	-764
2	72 554	62 158	-279	-435	62 872	63 935	40 762	10 367	2 456	-30	10 380	-1 063

See footnotes on opposite page.

Index numbers of output at constant factor cost

TABLE 3

1980 = 100

	GROSS DOMESTIC PRODUCT	Agriculture forestry and fishing	Total production and construction	Production			Construction[1]	Distribution hotels and catering; repairs	Transport and communication	Other
				Total[1]	Energy and water supply[1]	Manufacturing (revised definition)[1]				
1980 Weights	1000	22	424	381	95	286	63	128	72	354
1973	96.4†	87.4†	102.5†	99.4†	55.8†	114.1†	122.4†	107.0†	93.6†	86.3†
1974	94.8	88.4	98.8	97.4	52.1	112.7	109.7	102.8	93.9	87.6
1975	93.0	81.5	93.5	92.2	54.5	104.9	103.9	99.2	92.7	90.7
1976	94.7	74.9	95.8	95.2	60.*	106.9	102.5	100.1	92.1	93.5
1977	97.3	84.7	99.8	101.1	74.8	108.9	102.1	99.6	94.8	94.8
1978	100.4	91.1	103.3	103.0	84.9	109.5	105.0	105.3	97.1	96.4
1979	103.3	89.8	106.8	107.0	100.3	108.4	105.6	109.0	101.5	98.2
1980	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1981	97.9	102.5	95.2	96.1	103.7	93.4	89.9	98.1	98.8	100.7
1982	99.4	112.5	97.1	98.1	110.1	93.7	91.4	99.3	99.6	101.3
Seasonally adjusted										
1973 1	96.5†	87.4†	102.8†	99.1†	56.3†	113.5†	125.9†	109.2†	92.9†	85.8†
2	96.2	87.0	102.4	98.3	57.0	113.5	122.5	106.5	93.6	86.1
3	96.5	87.3	102.9	99.8	58.1	114.5	122.1	106.2	93.4	86.5
4	96.3	87.9	101.9	99.5	53.8	114.8	118.9	106.2	94.5	86.7
1974 1	93.2	88.8	95.4	92.5	43.0	109.0	113.8	102.9	92.4	87.3
2	95.8	89.7	101.6	100.4	53.8	116.1	112.1	102.8	94.5	87.0
3	95.9	88.8	101.0	100.3	56.2	115.2	109.1	103.1	94.6	87.8
4	94.3	86.3	97.1	96.6	55.8	110.4	103.8	102.5	94.0	88.4
1975 1	94.0	83.8	96.1	95.2	53.2	109.4	104.8	101.3	94.1	89.3
2	92.9	82.6	93.0	91.5	54.4	104.0	104.4	100.6	92.6	90.4
3	92.2	80.6	91.7	90.1	53.6	102.4	103.5	97.3	92.8	91.4
4	92.8	79.1	93.0	91.8	56.7	103.7	103.0	97.5	91.3	91.9
1976 1	93.6	75.9	94.3	93.0	57.6	105.0	104.5	99.2	91.0	92.7
2	94.3	72.9	95.2	94.7	59.6	106.6	101.6	100.3	91.2	93.4
3	94.4	73.5	94.9	94.6	59.9	106.4	100.2	100.1	92.3	93.7
4	96.5	77.4	98.7	98.4	66.3	109.4	103.5	100.9	94.1	94.3
1977 1	97.2	81.6	100.2	100.8	71.2	111.0	100.7	99.8	95.8	94.3
2	96.7	83.9	99.7	100.2	76.0	108.6	101.0	97.9	93.1	94.4
3	97.3	86.0	99.4	99.6	75.8	107.9	102.2	99.9	95.1	95.0
4	97.9	87.2	100.0	99.9	78.1	108.2	104.3	100.7	95.1	95.6
1978 1	98.4	89.5	100.5	100.2	78.8	107.9	102.0	101.2	96.2	95.8
2	100.5	91.7	103.9	103.3	83.9	110.3	107.1	104.8	96.9	96.1
3	101.2	92.0	104.3	103.9	87.0	110.0	106.2	107.3	96.8	96.7
4	101.6	91.1	104.6	104.6	90.0	109.9	104.7	108.1	98.7	97.0
1979 1	101.1	89.2	104.0	104.6	96.7	107.4	101.0	106.2	95.9	97.4
2	104.8	87.8	108.8	109.1	100.7	112.1	107.1	113.7	102.8	98.1
3	103.4	89.1	107.0	106.9	103.8	108.1	107.6	107.1	104.5	98.3
4	103.9	93.0	107.4	107.5	100.1	110.1	106.9	108.9	103.0	98.8
1980 1	102.7	97.2	105.3	105.4	101.0	107.0	104.7	104.8	102.6	99.4
2	100.7	100.2	101.3	101.3	98.1	102.4	101.4	100.8	100.5	99.9
3	98.9	101.4	98.2	97.8	98.5	97.6	100.4	97.5	99.0	100.2
4	97.7	101.1	95.2	95.5	102.4	93.0	93.5	97.2	97.9	100.5
1981 1	97.4	100.6	94.2	94.5	101.8	91.8	92.4	98.4	98.3	100.4
2	97.4	101.0	94.3	95.2	102.7	92.4	89.2	98.0	97.5	100.6
3	98.4	102.8	95.8	96.6	103.1	94.3	91.3	98.6	99.6	100.8
4	98.6	105.7	96.4	98.1	107.1	94.8	88.8	97.2	99.8	101.0
1982 1	98.6	109.7	95.9	97.1	104.5	94.4	89.0	98.0	99.4	101.1
2	99.1	113.5	96.8	98.0	109.1	94.1	90.1	98.6	100.3	101.0
3	99.8	114.3	97.9	98.8	113.4	93.6	92.8	100.0	99.5	101.2
4	99.9	112.7	97.6	98.3	113.4	92.9	93.9	100.7	99.2	101.7
1983 1	100.7	109.4	98.7	99.5	113.7	94.5	94.2	101.4	102.3	102.0
2	100.7	108.5	98.3	99.6	114.4	94.2	91.4	102.4	102.3	102.2

1 Any differences between this column and the data on page 26 are because the latter may be based on more recent information.

Personal income, expenditure and saving

TABLE 4

£ million

		Personal income before tax													
		Total[1]	Wages salaries and forces' pay	Employers' contributions	Current grants from general government	Other personal income[2]	UK taxes on income (payments)[3]	National insurance, etc. contributions	Transfers abroad (net)	Total personal disposable income[4,5]	Consumers' expenditure	Balance: personal saving[5]	Saving ratio[6]	Real personal disposable income at 1980 prices[7]	Index of real personal disposable income (1980=100)
1973		63 721†	39 368†	4 418	6 420	13 515†	7 726	3 937	78	51 980†	46 150†	5 830†	11.2†	143 870†	89.6†
1974		75 859	46 581	5 714	7 876	15 688	10 419	5 000	97	60 343	53 087	7 256	12.0	142 713	88.9
1975		96 659	60 293	8 097†	10 284	17 985	15 042	6 848	110	74 659	65 339	9 320	12.5	142 629	88.8
1976		111 634	67 622	10 178	12 765	21 069	17 422	8 426	-28	85 814	75 792	10 022	11.7	141 639	88.2
1977		124 576	74 741	11 468	15 092†	23 275	18 149	9 508	-	96 919	86 712	10 207	10.5	139 318	86.7
1978		143 001	85 466	12 971	17 871	26 693	19 501†	10 107	74	113 319	99 596	13 723	12.1	149 602	93.1
1979		169 334	99 859	14 906	20 957	33 612	21 668	11 531	207†	135 928	118 383	17 545	12.9	158 295	98.6
1980		200 671	118 284	17 645	25 484	39 278	25 851	13 944	256	160 620	136 890	23 730	14.8	160 620	100.0
1981		219 309	126 308	20 002	31 173	41 826	29 147	15 911†	278	173 973	152 239	21 734	12.5	156 630	97.5
1982		237 943	134 678	20 455	36 169	46 641	32 304	18 069	268	187 302	167 128	20 174	10.8	155 627	96.9
Unadjusted															
1973	1	15 009†	9 195†	1 042	1 578	3 194†	2 001	947	15	12 046†	10 662†	1 384†	11.5†	34 667†	86.3†
	2	15 713	9 724	1 068	1 555	3 366	1 820	948	34	12 911	11 196	1 715	13.3	36 202	90.2
	3	16 181	9 997	1 117	1 527	3 540	1 949	996	11	13 225	11 670	1 555	11.8	36 436	90.7
	4	16 818	10 452	1 191	1 760	3 415	1 956	1 046	18	13 798	12 622	1 176	8.5	36 565	91.1
1974	1	17 257	10 388	1 265	1 772	3 832	2 301†	1 116	15	13 825	11 662	2 163	15.6	35 170	87.6
	2	17 983	11 106	1 311	1 813	3 753	2 314	1 125	16	14 528	12 762	1 766	12.2	34 964	87.1
	3	19 804	12 104	1 501	2 022	4 177	2 770	1 313	23	15 698	13 583	2 115	13.5	36 486	90.9
	4	20 815	12 983	1 637	2 269	3 926	3 034	1 448	43	16 292	15 080	1 212	7.4	36 093	89.9
1975	1	22 472	14 140	1 774†	2 225	4 333	3 450	1 526	20	17 476	14 425	3 051	17.5	36 432	90.7
	2	23 437	14 636	1 981	2 600	4 220	3 398	1 702	41	18 296	16 026	2 270	12.4	35 324	88.0
	3	25 181	15 623	2 129	2 644	4 785	4 130	1 789	21	19 241	16 768	2 473	12.9	35 734	89.0
	4	25 569	15 894	2 213	2 815	4 647	4 064	1 831	28	19 646	18 120	1 526	7.8	35 139	87.5
1976	1	26 802	16 005	2 284	3 080	5 233	4 392	1 851	31	20 328	17 293	3 035	14.9	35 078	87.4
	2	27 256	16 672	2 536	3 139	4 909	4 263	2 138	-11	20 866	18 262	2 604	12.5	34 930	87.0
	3	28 682	17 269	2 641	3 171	5 601	4 229	2 193	-22	22 282	19 221	3 061	13.7	36 449	90.8
	4	29 094	17 676	2 717	3 375	5 328	4 538	2 244	-26	22 338	21 016	1 322	5.9	35 182	87.6
1977	1	29 963	17 894	2 736	3 546	5 787	4 843	2 263	-3	22 860	19 869	2 991	13.1	34 206	85.2
	2	30 418	18 409	2 835	3 736†	5 438	4 548	2 369	-16	23 517	20 956	2 561	10.9	33 866	84.3
	3	31 658	18 944	2 895	3 771	6 048	4 541	2 401	-4	24 720	22 062	2 658	10.8	35 010	87.2
	4	32 537	19 494	3 002	4 039	6 002	4 217	2 475	23	25 822	23 825	1 997	7.7	36 236	90.2
1978	1	33 644	19 999	3 093	4 212	6 340	4 878	2 512	51	26 203	23 109	3 094	11.8	35 863	89.3
	2	35 184	21 180	3 179	4 474	6 351	4 995	2 456	9	27 724	23 904	3 820	13.8	36 963	92.1
	3	36 384	21 866	3 296	4 435	6 787	4 692	2 525	13	29 154	25 495	3 659	12.6	38 028	94.7
	4	37 789	22 421	3 403	4 750	7 215	4 936	2 614	1	30 238	27 088	3 150	10.4	38 748	96.5
1979	1	38 752	22 951	3 464	4 899	7 438	5 307	2 648	22†	30 775	26 284	4 491	14.6	38 402	95.6
	2	40 869	24 254	3 663	5 247	7 705	5 411	2 851	8	32 599	28 574	4 025	12.3	39 190	97.6
	3	43 310	25 734	3 815	5 109	8 652	5 469	2 948	85	34 808	30 669	4 139	11.9	39 217	97.7
	4	46 403	26 920	3 964	5 702	9 817	5 481	3 084	92	37 746	32 856	4 890	13.0	41 486	103.3
1980	1	47 097	27 679	4 030	6 015	9 373	6 063	3 143	66	37 825	32 099	5 726	15.1	39 959	99.5
	2	49 086	29 322	4 366	6 368	9 030	6 029	3 530	61	38 486	32 937	6 529	16.5	39 585	98.6
	3	51 843	30 566	4 562	6 283	10 432	6 658	3 612	60	41 513	34 958	6 555	15.8	40 783	101.6
	4	52 645	30 697	4 687	6 818	10 443	7 101	3 659	69	41 816	36 896	4 920	11.8	40 293	100.3
1981	1	52 714	30 293	4 731	7 368	10 322	6 935	3 604	68	42 107	35 430	6 677	15.9	39 693	98.9
	2	53 708	31 123	4 941	7 843	9 801	6 860	4 012†	68	42 788	36 684	6 084	14.2	38 689	96.4
	3	56 012	32 216	5 112	7 750	10 934	7 805	4 078	70	44 259	38 963	5 296	12.0	39 206	97.6
	4	56 875	32 67[illegible]	5 218	8 212	10 769	7 747	4 217	72	44 839	41 162	3 677	8.2	39 042	97.2
1982	1	58 398	32 639	5 113	8 837	11 809	8 202	4 184	82	45 930	38 983	6 947	15.1	39 190	97.6
	2	58 195	33 485	5 147	8 874	10 689	7 532	4 589	72	46 002	40 043	5 959	13.0	38 199	95.1
	3	60 293	34 170	5 114	8 935	12 074	8 073	4 604	53	47 553	42 749	4 804	10.1	39 195	97.6
	4	61 057	34 384	5 081	9 523	12 069	8 497	4 692	51	47 817	45 353	2 464	5.2	39 043	97.2
1983	1	62 090	34 848	5 175	9 890	12 177	8 644	4 733	53	48 660	43 228	5 432	11.2	39 005	97.1
	2	61 627	35 453	5 276	9 712	11 186	7 785	4 853	50	48 939	44 032	4 907	10.0	38 664	96.3

1 Before providing for depreciation and stock appreciation.
2 From the second quarter of 1973 includes tax credits on dividends.
3 From the second quarter of 1973 includes imputed tax payments set against tax credits on dividends less payments of these credits by the Inland Revenue.
4 Equals total personal income before tax less payments of taxes on income, national insurance, etc. contributions and net transfers abroad.
5 Before providing for depreciation, stock appreciation and additions to tax reserves.
6 Personal saving as a percentage of total personal disposable income.
7 Personal disposable income revalued by the implied consumers' expenditure deflator (1980 = 100).

Personal income, expenditure and saving

TABLE 4 (continued)

£ million

		Factor incomes before tax													
		Total[1]	Wages salaries and forces' pay	Employers' contributions	Current grants from general government	Other personal income[2]	UK taxes on income (payments)[3]	National insurance, etc. contributions	Transfers abroad (net)	Total personal disposable income[4,5]	Consumers' expenditure	Balance: personal saving[5]	Saving ratio[6]	Real personal disposable income at 1980 prices[7]	Index of real personal disposable income (1980=100)
1973		63 721†	39 368†	4 418	6 420	13 515†	7 726	3 937	78	51 980†	46 150†	5 830†	11.2†	143 870†	89.6†
1974		75 859	46 581	5 714	7 876	15 688	10 419	5 000	97	60 343	53 087	7 256	12.0	142 713	88.9
1975		96 659	60 293	8 097†	10 284	17 985	15 042	6 848	110	74 659	65 339	9 320	12.5	142 629	88.8
1976		111 634	67 622	10 178	12 786	21 068	17 422	8 426	-28	85 814	75 792	10 022	11.7	141 639	88.2
1977		124 578	74 741	11 468	15 092†	23 275	18 149	9 508	-	96 919	86 712	10 207	10.5	139 318	86.7
1978		143 001	85 466	12 971	17 871	26 693	19 501†	10 107	74	113 319	99 596	13 723	12.1	149 602	93.1
1979		169 334	99 859	14 906	20 957	33 612	21 666	11 531	207†	135 928	118 383	17 545	12.9	158 295	98.6
1980		200 671	118 264	17 645	25 484	39 278	25 851	13 944	256	160 620	136 890	23 730	14.8	160 620	100.0
1981		219 309	126 308	20 002	31 173	41 826	29 147	15 911†	278	173 973	152 239	21 734	12.5	156 630	97.5
1982		237 943	134 678	20 455	36 168	46 641	32 304	18 069	268	187 302	167 128	20 174	10.8	155 627	96.9
Seasonally adjusted															
1973	1	15 087†	9 335†	1 042	1 565	3 145†	1 900	947	15	12 225†	11 234†	991†	8.1†	35 070†	87.3†
	2	15 720	9 695	1 068	1 572	3 385	1 834	948	34	12 904	11 310	1 594	12.4	36 371	90.6
	3	16 160	9 984	1 117	1 604	3 455	1 971	996	11	13 122	11 601	1 581	12.0	36 222	90.2
	4	16 754	10 354	1 191	1 679	3 530	2 021	1 046	18	13 669	12 005	1 664	12.2	36 207	90.2
1974	1	17 332	10 543	1 265	1 763	3 761	2 184	1 116	15	14 017	12 293	1 724	12.3	35 601	88.7
	2	18 052	11 092	1 311	1 828	3 821	2 499	1 125	16	14 412	12 920	1 492	10.4	34 896	86.9
	3	19 692	12 056	1 501	2 107	4 028	2 735	1 313	23	15 621	13 547	2 074	13.3	36 227	90.2
	4	20 783	12 890	1 637	2 178	4 078	3 001	1 446	43	16 293	14 327	1 966	12.1	35 989	89.6
1975	1	22 584	14 319	1 800†	2 196	4 269	3 309	1 559	20	17 696	15 161	2 535	14.3	36 725	91.5
	2	23 521	14 634	1 967	2 581	4 339	3 673	1 682	41	18 125	16 233	1 892	10.4	35 209	87.7
	3	24 951	15 505	2 117	2 703	4 626	4 085	1 773	21	19 072	16 675	2 397	12.6	35 383	88.1
	4	25 603	15 835	2 213	2 804	4 751	3 975	1 834	28	19 766	17 270	2 496	12.6	35 312	87.9
1976	1	26 681	16 224	2 320	3 043	5 094	4 288†	1 892	31	20 470	17 976	2 494	12.2	35 371	88.1
	2	27 339	16 653	2 519	3 077	5 090	4 506	2 114	-11	20 730	18 556	2 174	10.5	34 880	86.9
	3	28 394	17 135	2 624	3 242	5 393	4 201	2 174	-22	22 041	19 175	2 866	13.0	36 039	89.8
	4	29 220	17 610	2 715	3 403	5 492	4 427	2 246	-26	22 573	20 085	2 488	11.0	35 349	88.0
1977	1	30 073	18 123	2 777	3 533	5 640	4 749	2 309	-3	23 018	20 571	2 447	10.6	34 445	85.8
	2	30 546	18 398	2 816	3 692†	5 642	4 791	2 340	-16	23 431	21 329	2 102	9.0	33 936	84.5
	3	31 390	18 780	2 876	3 867	5 867	4 507	2 382	-4	24 505	22 051	2 454	10.0	34 700	86.4
	4	32 567	19 442	2 999	4 000	6 126	4 102	2 477	23	25 985	22 761	3 204	12.3	36 236	90.2
1978	1	33 627	20 264	3 137	4 165	6 061	4 782	2 563†	51	26 231	23 843	2 388	9.1	35 855	89.3
	2	35 450	21 166	3 164	4 377	6 743	5 251	2 423	9	27 767	24 441	3 326	12.0	37 079	92.3
	3	36 235	21 675	3 276	4 593	6 691	4 659	2 508	13	29 055	25 397	3 658	12.6	37 970	94.6
	4	37 689	22 361	3 394	4 736	7 198	4 809	2 613	1	30 266	25 915	4 351	14.4	38 698	96.4
1979	1	39 164	23 274	3 514	4 880	7 496	5 231	2 708	22†	31 203	27 054	4 149	13.3	38 833	96.7
	2	41 055	24 257	3 651	5 140	8 007	5 728	2 812	8	32 507	29 281	3 226	9.9	39 203	97.6
	3	43 092	25 491	3 791	5 253	8 557	5 467	2 929	85	34 611	30 343	4 268	12.3	39 108	97.4
	4	46 023	26 837	3 950	5 684	9 552	5 242	3 082	92	37 607	31 705	5 902	15.7	41 151	102.5
1980	1	47 339	28 067	4 087	5 962	9 203	5 913	3 218	66	38 142	33 118	5 024	13.2	40 078	99.8
	2	49 445	29 344	4 357	6 211	9 533	6 425	3 479	61	39 480	33 762	5 718	14.5	39 773	99.0
	3	51 384	30 252	4 535	6 482	10 115	6 633	3 590	60	41 101	34 630	6 471	15.7	40 425	100.7
	4	52 503	30 581	4 666	6 829	10 427	6 880	3 657	69	41 897	35 380	6 517	15.6	40 344	100.5
1981	1	52 937	30 750	4 797	7 293	10 097	6 731	3 697	68	42 441	36 496	5 945	14.0	39 900	99.4
	2	54 117	31 153	4 935	7 643	10 386	7 323	3 946	68	42 780	37 665	5 115	12.0	38 876	96.8
	3	55 383	31 867	5 079	8 002	10 435	7 539	4 049	70	43 725	38 612	5 113	11.7	38 756	96.5
	4	56 872	32 538	5 191	8 235	10 908	7 554	4 219	72	45 027	39 466	5 561	12.4	39 098	97.4
1982	1	58 378	33 139	5 181	8 586	11 472	8 097	4 299	82	45 900	40 005	5 895	12.8	39 116	97.4
	2	59 187	33 521	5 141	8 886	11 639	8 016	4 507	72	46 592	41 131	5 461	11.7	38 864	96.8
	3	59 571	33 790	5 081	9 167	11 533	8 000	4 569	63	46 939	42 397	4 542	9.7	38 661	96.3
	4	60 807	34 228	5 052	9 530	11 997	8 191	4 694	51	47 871	43 595	4 276	8.9	38 986	97.1
1983	1	62 132	35 375	5 245	9 629	11 883	8 482	4 864	53	48 733	44 154	4 579	9.4	39 078	97.3
	2	62 430	35 492	5 270	9 728	11 940	8 299	4 759	50	49 322	45 401	3 921	8.0	39 050	97.2

See footnotes on previous page.

Consumers' expenditure

TABLE 5

£ million

		Total consumers' expenditure	Durable goods				Other goods								Services	
			Total	Cars, motor cycles and other vehicles	Furniture and floor coverings	Other durable goods	Food (household expenditure)	Beer	Other alcoholic drink	Tobacco	Clothing other than footwear	Footwear	Energy products	Other goods	Rent, rates and water charges	Other services[1]
1973		46 150†	4 520†	1 879†	1 271†	1 370†	8 471†	1 807	1 616	1 938†	3 212†	628	3 129†	4 702†	4 996†	11 131†
1974		53 087	4 575	1 669	1 420	1 486	9 759	2 071	1 844	2 229	3 737	725	3 986	5 657	6 039	12 485
1975		65 339	5 714	2 214	1 743	1 757	11 961	2 680	2 178	2 735	4 307	841	5 119	6 693	7 436	15 677
1976		75 792	6 798	2 750	2 029	2 019	13 941	3 282	2 477	3 092	4 759	963†	6 057	7 805	8 729	18 089
1977		86 712	7 602	3 122	2 203	2 277	16 047	3 788	2 857	3 628	5 434	1 110	6 895	8 818	9 978	20 555
1978		99 596	9 762	4 489	2 556	2 717	17 927	4 182	3 280	3 885	6 393	1 343	7 210	10 482	11 334	23 798
1979		118 383	12 580	6 083	3 194	3 303	20 364	4 839†	4 009	4 233	7 454	1 613	8 819	12 420	13 364	28 688
1980		136 890	12 585	5 688	3 357	3 542	22 873	5 655	4 486†	4 822	7 983	1 750	10 957	14 220	16 040	35 519
1981		152 239	13 192	5 808	3 555	3 829	24 170	6 387	5 027	5 515	8 328	1 798	13 367	15 294	19 143	40 018
1982		167 128	14 848	6 473	3 972	4 403	25 564	6 920	5 355	5 882	8 820	1 944	14 989	16 533	21 922	44 351
Unadjusted																
1973	1	10 662†	1 254†	605†	327†	322†	2 011†	370	252	436	685†	135	850†	1 043†	1 173†	2 453†
	2	11 196	1 030	477	271	282	2 077	455	357	506†	742	150	717	1 083	1 226	2 853
	3	11 670	1 105	470	305	330	2 124	514	382	502	750	152	676	1 170	1 276	3 019
	4	12 622	1 131	327	368	436	2 259	468	625	494	1 035	191	886	1 406	1 321	2 806
1974	1	11 662	1 061	410	316	335	2 245	426	326	465	737	140	939	1 198	1 383	2 742
	2	12 762	1 049	446	307	296	2 387	521	394	573	860	175	894	1 289	1 474	3 146
	3	13 583	1 170	453	354	363	2 479	562	401	594	912	186	916	1 424	1 561	3 378
	4	15 080	1 295	360	443	492	2 648	562	723	597	1 228	224	1 217	1 746	1 621	3 219
1975	1	14 425	1 348	534	404	410	2 726	523	347	567	912	176	1 310	1 468	1 689	3 359
	2	16 026	1 448	631	398	419	2 937	631	493	686	1 024	208	1 188	1 570	1 842	4 019
	3	16 768	1 471	657	425	389	3 085	770	507	734	1 024	211	1 128	1 656	1 909	4 273
	4	18 120	1 447	392	516	539	3 213	756	829	748	1 347	246	1 513	1 999	1 996	4 026
1976	1	17 293	1 654	731	476	447	3 252	611	413	661	976	183	1 656	1 675	2 060	4 152
	2	18 282	1 588	735	448	405	3 366	828	539	794	1 111	240	1 324	1 725	2 157	4 590
	3	19 221	1 727	750	486	491	3 552	961	574	820	1 138	245†	1 284	1 878	2 227	4 815
	4	21 016	1 829	534	619	676	3 771	882	951	817	1 534	295	1 793	2 327	2 285	4 532
1977	1	19 889	1 931	882	529	520	3 808	752	502	772	1 093	215	1 879	1 909	2 334	4 674
	2	20 956	1 725	784	484	457	3 995	966	622	941	1 199	261	1 611	1 988	2 496	5 152
	3	22 082	1 998	918	532	548	4 005	1 048	666	963	1 333	287	1 496	2 201	2 540	5 527
	4	23 825	1 950	538	658	754	4 239	1 022	1 067	952	1 809	347	1 909	2 720	2 608	5 202
1978	1	23 109	2 451	1 288	571	592	4 255	891	563	883	1 273	254	2 045	2 252	2 670	5 572
	2	23 904	2 301	1 141	582	578	4 335	1 043†	694	1 004	1 432	318	1 631	2 421	2 793	5 932
	3	25 495	2 739	1 429	630	680	4 630	1 129	792	1 001	1 582	355	1 527	2 588	2 880	6 272
	4	27 088	2 271	631	773	867	4 707	1 119	1 231	997	2 106	416	2 007	3 221	2 991	6 022
1979	1	28 284	2 931	1 531	681	719	4 887	900	677	915	1 459	300	2 385	2 598	3 080	6 352
	2	28 574	3 358	1 741	822	795	4 933	1 234	843	1 057	1 735	398	1 857	2 898	3 314	6 949
	3	30 669	3 338	1 824	743	771	5 280	1 371	987	1 116	1 797	411	1 994	3 058	3 424	7 913
	4	32 856	2 953	987	948	1 018	5 464	1 334	1 522	1 145	2 463	504	2 583	3 868	3 546	7 474
1980	1	32 099	3 695	2 002	850	843	5 505	1 185	847†	1 064	1 683	371	2 897	3 166	3 643	8 043
	2	32 937	2 898	1 380	775	743	5 686	1 425	916	1 262	1 831	427	2 355	3 341	3 989	8 807
	3	34 958	3 268	1 610	814	844	5 808	1 493	1 040	1 270	1 908	440	2 432	3 437	4 127	9 735
	4	36 896	2 724	694	918	1 112	5 874	1 552	1 683	1 226	2 561	512	3 273	4 276	4 281	8 934
1981	1	35 430	3 492	1 662	909	921	5 753	1 342	937	1 193	1 767	379	3 466	3 445	4 416	9 240
	2	36 684	3 134	1 505	820	809	5 901	1 578	1 058	1 405	1 885	432	2 983	3 599	4 759	9 950
	3	38 963	3 608	1 858	848	904	6 159	1 740	1 170	1 455	1 949	451	2 920	3 711	4 900	10 900
	4	41 162	2 958	783	980	1 195	6 357	1 727	1 662	1 462	2 727	536	3 998	4 539	5 068	9 928
1982	1	38 983	3 681	1 747	940	994	6 102	1 460	992	1 396	1 830	402	3 992	3 691	5 199	10 238
	2	40 043	3 297	1 528	887	882	6 511	1 656	1 118	1 460	1 983	463	3 322	3 878	5 468	10 887
	3	42 749	4 143	2 106	967	1 070	6 319	1 918	1 220	1 496	2 080	490	3 254	4 014	5 581	12 234
	4	45 353	3 727	1 092	1 178	1 457	6 632	1 886	2 025	1 530	2 927	589	4 421	4 950	5 674	10 992
1983	1	43 228	4 734	2 468	1 094	1 172	6 341	1 580	1 073	1 486	1 990	424	4 575	4 003	5 720	11 302
	2	44 032	4 135	2 029	1 063	1 043	6 810	1 755	1 205	1 549	2 247	530	3 934	4 252	5 821	11 794

1 Including the adjustments for international travel, etc. and final expenditure by private non-profit-making bodies.

Consumers' expenditure

TABLE 5 (continued)

£ million

		Total consumers' expenditure	Durable goods				Other goods								Services	
			Total	Cars, motor cycles and other vehicles	Furniture and floor coverings	Other durable goods	Food (household expenditure)	Beer	Other alcoholic drink	Tobacco	Clothing other than footwear	Footwear	Energy products	Other goods	Rent, rates and water charges	Other services[1]
Revalued at 1980 prices[2]																
1973		127 734†	12 263†	6 240†	3 374†	2 806†	22 442†	5 394†	3 735†	5 309†	6 816†	1 476†	10 394†	13 828†	14 117†	32 058†
1974		125 552	10 731	4 759	3 107	2 800	22 122	5 396	3 931	5 247	6 685	1 487	10 353	14 100	14 383	31 234
1975		124 824	10 816	4 959	3 224	2 639	22 001	5 584	3 718	4 995	6 737	1 522	10 127	13 473	14 651	31 336
1976		125 097	11 367	5 171	3 346	2 835	22 159	5 705	3 757	4 821	6 730	1 569	10 347	13 401	14 937	30 411
1977		124 646	10 654	4 676	3 089	2 809	21 883	5 684	3 919	4 602	6 852	1 565	10 533	13 457	15 228	30 371
1978		131 485	12 109	5 736	3 253	3 120	22 501	5 840	4 276	4 982	7 484	1 729	10 759	14 424	15 512	31 889
1979		137 863	13 816	6 651	3 616	3 551	22 893	5 897	4 660	4 960	8 040	1 838	11 114	14 824	15 787	34 032
1980		136 890	12 585	5 686	3 357	3 542	22 873	5 655	4 486	4 822	7 983	1 750	10 957	14 220	16 040	35 519
1981		137 063	12 896	5 777	3 394	3 725	22 676	5 352	4 477	4 470	8 258	1 781	10 992	14 182	16 263	35 716
1982		138 865	13 994	5 991	3 678	4 225	22 570	5 191	4 380	4 128	8 645	1 936	11 059	14 354	16 494	36 208
Unadjusted																
1973	1	30 698†	3 500†	2 051†	927†	649†	5 533†	1 106†	598†	1 193†	1 533†	333†	2 819†	3 159†	3 511†	7 472†
	2	31 407	2 862	1 615	740	587	5 593	1 359	832	1 386	1 609	360	2 439	3 231	3 521	8 267
	3	32 166	2 970	1 548	788	679	5 645	1 529	883	1 381	1 578	351	2 317	3 434	3 539	8 627
	4	33 463	2 931	1 026	919	891	5 671	1 400	1 422	1 349	2 096	432	2 819	4 004	3 546	7 692
1974	1	29 713	2 892	1 283	757	674	5 292	1 219	724	1 256	1 425	304	2 718	3 257	3 572	7 342
	2	30 761	2 521	1 301	684	572	5 557	1 354	832	1 346	1 573	364	2 360	3 314	3 588	8 011
	3	31 619	2 697	1 259	758	681	5 661	1 438	850	1 326	1 816	376	2 341	3 495	3 602	8 287
	4	33 459	2 821	936	908	873	5 612	1 385	1 525	1 319	2 071	443	2 934	4 034	3 621	7 594
1975	1	30 135	2 799	1 306	801	695	5 343	1 229	681	1 224	1 484	333	2 813	3 180	3 635	7 498
	2	31 006	2 764	1 416	751	634	5 441	1 338	869	1 282	1 638	380	2 331	3 209	3 653	8 147
	3	31 206	2 694	1 415	771	562	5 596	1 548	827	1 240	1 583	378	2 184	3 271	3 669	8 299
	4	32 477	2 559	822	901	748	5 621	1 469	1 339	1 249	2 032	431	2 799	3 813	3 694	7 392
1976	1	29 875	2 871	1 474	823	622	5 369	1 140	659	1 099	1 442	311	2 942	3 086	3 700	7 346
	2	30 606	2 707	1 418	749	589	5 483	1 450	822	1 267	1 599	400	2 305	3 096	3 724	7 802
	3	31 478	2 868	1 368	803	706	5 722	1 646	864	1 240	1 606	396	2 200	3 291	3 744	7 981
	4	33 138	2 921	811	971	918	5 585	1 469	1 412	1 215	2 083	462	2 900	3 928	3 769	7 302
1977	1	29 745	2 828	1 406	781	667	5 268	1 169	704	1 061	1 439	320	2 936	3 070	3 779	7 264
	2	30 192	2 440	1 203	686	572	5 457	1 467	862	1 159	1 553	389	2 429	3 064	3 795	7 626
	3	31 260	2 722	1 332	736	669	5 465	1 548	912	1 180	1 658	407	2 315	3 323	3 812	7 977
	4	33 449	2 664	735	886	901	5 693	1 502	1 441	1 172	2 202	489	2 853	4 000	3 842	7 504
1978	1	31 633	3 158	1 711	753	694	5 531	1 274	757	1 149	1 541	337	3 044	3 211	3 852	7 779
	2	31 875	2 898	1 481	750	667	5 451	1 451	915	1 299	1 694	415	2 478	3 364	3 869	8 041
	3	33 260	3 353	1 777	797	779	5 750	1 568	1 031	1 280	1 842	455	2 327	3 531	3 887	8 236
	4	34 717	2 700	767	953	980	5 769	1 547	1 573	1 254	2 407	522	2 910	4 318	3 904	7 813
1979	1	32 810	3 416	1 780	829	807	5 495	1 206	855	1 147	1 847	369	3 333	3 358	3 923	8 061
	2	34 363	3 857	2 014	974	879	5 539	1 545	1 036	1 321	1 924	477	2 519	3 606	3 938	8 491
	3	34 566	3 481	1 857	811	813	5 862	1 611	1 091	1 249	1 900	453	2 333	3 534	3 951	9 101
	4	36 124	3 054	1 000	1 002	1 052	5 897	1 535	1 678	1 243	2 569	539	2 929	4 326	3 975	8 379
1980	1	33 922	3 726	1 992	873	861	5 701	1 270	907	1 139	1 721	387	3 188	3 344	3 990	8 549
	2	33 048	2 903	1 381	777	745	5 686	1 433	928	1 248	1 824	433	2 371	3 382	4 003	8 837
	3	34 355	3 249	1 596	810	843	5 742	1 477	1 032	1 242	1 883	433	2 339	3 389	4 016	9 543
	4	35 565	2 707	717	897	1 093	5 744	1 475	1 819	1 193	2 545	497	3 059	4 105	4 031	8 590
1981	1	33 429	3 470	1 689	879	902	5 559	1 203	887	1 129	1 768	373	3 118	3 268	4 045	8 609
	2	33 215	3 092	1 521	784	787	5 578	1 320	950	1 126	1 884	426	2 484	3 366	4 060	8 931
	3	34 546	3 488	1 800	807	881	5 736	1 439	1 030	1 127	1 934	449	2 291	3 415	4 073	9 564
	4	35 873	2 846	767	924	1 155	5 805	1 390	1 610	1 088	2 672	533	3 099	4 133	4 085	8 612
1982	1	33 283	3 465	1 622	884	959	5 427	1 136	847	1 027	1 810	403	3 120	3 288	4 101	8 659
	2	33 271	3 090	1 424	820	846	5 685	1 248	920	1 027	1 952	462	2 488	3 396	4 115	8 888
	3	35 257	3 850	1 923	896	1 031	5 620	1 429	983	1 034	2 041	488	2 377	3 465	4 131	9 839
	4	37 054	3 489	1 022	1 078	1 389	5 838	1 378	1 636	1 040	2 842	583	3 074	4 205	4 147	8 822
1983	1	34 651	4 328	2 199	998	1 131	5 445	1 115	855	1 001	1 932	419	3 139	3 350	4 163	8 904
	2	34 787	3 718	1 766	952	1 000	5 800	1 215	935	1 019	2 177	520	2 624	3 477	4 178	9 124

1 Including the adjustments for international travel, etc. and final expenditure by private non-profit-making bodies.
2 For the years prior to 1978, the totals differ from the sum of their components due to the method of rebasing to 1980 prices.

Consumers' expenditure

TABLE 5 (continued)

£ million

		Total consumers' expenditure	Durable goods			Other goods								Services	
			Total	Cars, motor cycles and other vehicles	Furniture and floor coverings	Other durable goods	Food (household expenditure)	Beer	Other alcoholic drink	Tobacco	Clothing other than footwear	Footwear	Energy products	Other goods	Rent, rates and water charges	Other services[1]
Revalued at 1980 prices[2]																
1973		127 734†	12 263†	6 240†	3 374†	2 806†	22 442†	5 394†	3 735†	5 309†	6 816†	1 476†	10 394†	13 828†	14 117†	32 058†
1974		125 552	10 731	4 759	3 107	2 800	22 122	5 396	3 931	5 247	6 685	1 487	10 353	14 100	14 383	31 234
1975		124 824	10 816	4 959	3 224	2 639	22 001	5 584	3 716	4 995	6 737	1 522	10 127	13 473	14 651	31 336
1976		125 097	11 367	5 171	3 348	2 835	22 159	5 705	3 757	4 821	6 730	1 569	10 347	13 401	14 937	30 411
1977		124 646	10 654	4 676	3 069	2 809	21 883	5 684	3 919	4 602	6 852	1 565	10 533	13 457	15 228	30 371
1978		131 485	12 109	5 736	3 253	3 120	22 501	5 840	4 276	4 982	7 484	1 729	10 759	14 424	15 512	31 869
1979		137 863	13 818	6 651	3 616	3 551	22 893	5 897	4 660	4 960	8 040	1 838	11 114	14 824	15 787	34 032
1980		136 890	12 585	5 686	3 357	3 542	22 873	5 655	4 486	4 822	7 983	1 750	10 957	14 220	16 040	35 519
1981		137 063	12 896	5 777	3 394	3 725	22 676	5 352	4 477	4 470	8 258	1 781	10 992	14 182	16 263	35 716
1982		138 865	13 894	5 991	3 678	4 225	22 570	5 191	4 386	4 128	8 645	1 936	11 059	14 354	16 494	36 208
Seasonally adjusted																
1973	1	32 215†	3 441†	1 911†	959†	671†	5 660†	1 280†	857†	1 279†	1 775†	399†	2 558†	3 448†	3 511†	8 013†
	2	31 866	2 889	1 422	802	686	5 614	1 354	943	1 339	1 678	363	2 623	3 414	3 521	8 163
	3	31 866	3 014	1 526	810	711	5 606	1 392	977	1 346	1 661	356	2 613	3 475	3 539	7 918
	4	31 787	2 919	1 381	803	738	5 562	1 368	958	1 345	1 702	358	2 600	3 491	3 546	7 964
1974	1	31 218	2 663	1 166	779	699	5 428	1 406	1 020	1 345	1 653	367	2 451	3 553	3 572	7 792
	2	31 279	2 606	1 164	748	677	5 597	1 342	939	1 298	1 655	371	2 548	3 513	3 588	7 859
	3	31 413	2 694	1 174	786	712	5 597	1 302	941	1 295	1 702	379	2 667	3 537	3 602	7 720
	4	31 842	2 769	1 255	794	712	5 500	1 346	1 031	1 309	1 675	370	2 687	3 497	3 621	7 863
1975	1	31 474	2 733	1 167	821	719	5 483	1 421	960	1 309	1 714	398	2 510	3 440	3 635	7 895
	2	31 543	2 847	1 284	821	732	5 494	1 328	960	1 236	1 729	386	2 536	3 406	3 653	7 993
	3	30 945	2 652	1 303	797	583	5 511	1 409	898	1 213	1 658	375	2 513	3 318	3 669	7 772
	4	30 862	2 584	1 205	785	606	5 513	1 428	898	1 237	1 636	363	2 568	3 309	3 694	7 676
1976	1	31 083	2 781	1 306	839	649	5 518	1 340	914	1 180	1 667	374	2 645	3 317	3 700	7 657
	2	31 224	2 824	1 311	821	696	5 551	1 438	926	1 223	1 699	409	2 511	3 312	3 724	7 628
	3	31 355	2 798	1 204	833	736	5 614	1 506	949	1 215	1 686	391	2 530	3 364	3 744	7 586
	4	31 455	2 964	1 350	853	754	5 476	1 421	966	1 203	1 678	395	2 661	3 408	3 769	7 540
1977	1	30 779	2 708	1 197	796	701	5 417	1 370	970	1 140	1 674	385	2 590	3 314	3 779	7 456
	2	30 887	2 563	1 124	749	671	5 529	1 452	975	1 146	1 669	378	2 655	3 289	3 795	7 464
	3	31 220	2 628	1 148	762	696	5 353	1 418	987	1 156	1 739	400	2 677	3 398	3 812	7 682
	4	31 780	2 754	1 207	782	741	5 584	1 444	987	1 160	1 770	402	2 611	3 456	3 842	7 769
1978	1	32 574	2 938	1 447	784	727	5 655	1 482	1 020	1 231	1 795	405	2 647	3 542	3 852	8 007
	2	32 621	3 016	1 421	816	779	5 536	1 432	1 050	1 253	1 832	427	2 732	3 584	3 869	7 890
	3	33 172	3 151	1 514	827	810	5 660	1 446	1 117	1 254	1 935	448	2 739	3 644	3 887	7 891
	4	33 116	3 004	1 354	846	804	5 650	1 480	1 089	1 244	1 922	449	2 641	3 654	3 904	8 081
1979	1	33 646	3 123	1 450	834	839	5 621	1 409	1 132	1 222	1 924	443	2 882	3 684	3 923	8 283
	2	35 288	4 008	1 958	1 045	1 005	5 722	1 531	1 194	1 282	2 078	488	2 807	3 821	3 938	8 419
	3	34 261	3 185	1 498	842	845	5 775	1 494	1 175	1 222	2 000	445	2 752	3 650	3 951	8 612
	4	34 668	3 502	1 745	895	862	5 775	1 463	1 159	1 234	2 038	462	2 673	3 669	3 975	8 718
1980	1	34 766	3 407	1 651	869	887	5 843	1 459	1 171	1 204	2 002	456	2 781	3 639	3 990	8 834
	2	34 000	3 065	1 372	842	871	5 746	1 426	1 082	1 218	1 979	442	2 641	3 560	4 003	8 818
	3	34 048	3 069	1 347	841	881	5 668	1 370	1 114	1 216	1 998	426	2 749	3 507	4 016	8 915
	4	34 056	3 024	1 316	806	903	5 616	1 400	1 119	1 184	2 004	426	2 786	3 514	4 031	8 952
1981	1	34 319	3 199	1 405	870	924	5 697	1 374	1 138	1 185	2 055	437	2 708	3 544	4 045	8 937
	2	34 235	3 286	1 514	850	922	5 629	1 321	1 106	1 105	2 046	438	2 757	3 544	4 060	8 943
	3	34 232	3 254	1 491	839	924	5 676	1 338	1 115	1 103	2 052	447	2 719	3 546	4 073	8 909
	4	34 277	3 157	1 387	835	955	5 674	1 319	1 118	1 077	2 105	459	2 808	3 548	4 085	8 927
1982	1	34 102	3 161	1 307	872	982	5 588	1 300	1 091	1 075	2 110	473	2 707	3 566	4 101	8 950
	2	34 319	3 269	1 375	892	1 002	5 733	1 253	1 074	1 011	2 126	475	2 769	3 574	4 115	8 920
	3	34 930	3 574	1 550	935	1 089	5 570	1 331	1 071	1 011	2 173	487	2 798	3 604	4 131	9 180
	4	35 514	3 890	1 759	979	1 152	5 699	1 307	1 150	1 031	2 236	501	2 785	3 610	4 147	9 158
1983	1	35 406	3 939	1 807	982	1 150	5 591	1 274	1 097	1 048	2 245	489	2 748	3 630	4 163	9 182
	2	35 948	3 956	1 745	1 035	1 176	5 849	1 220	1 091	1 006	2 365	534	2 947	3 645	4 178	9 155

See footnotes on opposite page.

Appropriation account of companies and financial institutions

TABLE 6

£ million

	Income						Allocation of income					
		Income arising in the United Kingdom					Dividends and interest,etc.					
		Gross trading profits										
	Total	After deducting stock appreciation	Stock appreciation	Total[1]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payments of dividends on ordinary shares[2]	Other[2,3]	Profits due abroad (net of UK tax)	UK taxes on income (payments)[4] Total	of which advance corporation tax[5]	Balance undistributed income[6]
1973	16 915†	8 064†	2 261†	10 325†	4 160†	2 430†	1 695	3 379	744	1 773	253†	9 324†
1974	19 341	6 627	4 744	11 371	5 210	2 760	1 518	4 426	649	2 744	987	10 004
1975	19 630	7 616	4 252	11 868	5 490	2 272	1 545	4 727	602	2 275	899	10 481
1976	24 845	9 520	5 372	14 892	6 616	3 337	1 840	5 218	864	2 189	966	14 634
1977	30 920	16 137	3 977	20 114	7 562	3 244	2 211	5 655	1 997	3 095†	1 165	17 962
1978	35 128	19 946	3 376	23 322	7 822	3 984	2 654†	5 898†	2 229	3 896	1 323	20 451
1979	47 329	22 737	7 195	29 982	10 890	6 457	4 238	8 903	4 089	4 801	1 444	25 298
1980	51 254	24 995	5 193	30 188	14 523	6 543	4 267	13 734	4 954	6 364	2 031	21 935
1981	55 485	26 348	4 545	30 893	16 352	8 240	4 773	13 887	4 851†	8 234	1 672	23 740
1982	60 284	30 279	3 065	33 344	18 320	8 620	5 951	15 790	4 742	9 767	2 114	24 034
Unadjusted												
1973 1	3 977†	2 315†	288†	2 603†	916†	458†	476	714	199	1 043	-	1 545†
2	3 909	1 834	469	2 303	947	659	600	785	207	116	-†	2 201
3	3 987	1 674	690	2 364	1 075	548	333	860	145	285	132	2 364
4	5 042	2 241	814	3 055	1 222	765	286	1 020	193	329	121	3 214
1974 1	4 867	1 296	1 547	2 843	1 267	757	371	1 042	197	1 289	140	1 968
2	4 826	1 631	1 200	2 831	1 269	726	441	1 093	167	419	194	2 708
3	4 492	1 630	938	2 568	1 314	610	373	1 114	111	614	387	2 280
4	5 156	2 070	1 059	3 129	1 360	667	333	1 177	174	422	266	3 050
1975 1	4 972	1 776	1 284	3 060	1 336	576	326	1 169	167	1 219	282	2 091
2	4 528	1 668	994	2 662	1 330	536	453	1 140	184	300	176	2 451
3	4 451	1 647	907	2 554	1 368	529	389	1 142	108	330	243	2 482
4	5 679	2 525	1 067	3 592	1 456	631	377	1 276	143	426	198	3 457
1976 1	5 528	2 218	1 137	3 355	1 440	733	360	1 163	259	847	280	2 899
2	5 686	1 884	1 380	3 264	1 811	811	538	1 243	213	313	195	3 379
3	5 916	2 041	1 339	3 380	1 672	864	466	1 273	213	484	289	3 480
4	7 715	3 377	1 516	4 893	1 893	929	476	1 539	279	545	242	4 876
1977 1	7 799	3 511	1 507	5 018	1 957	824	394	1 525	439	1 256	308	4 185
2	7 577	3 848	942	4 790	1 938	849	619	1 428	555	445†	239	4 530
3	7 503	3 998	851	4 849	1 858	786	528	1 347	488	642	330	4 498
4	8 041	4 780	677	5 457	1 799	785	670	1 355	515	752	288	4 749
1978 1	8 015	4 817	673	5 490	1 699	826	431†	1 244†	512	1 570	349	4 258
2	8 439	4 700	908	5 608	1 840	991	818	1 342	521	503	247	5 255
3	8 863	5 001	775	5 776	2 038	1 049	601	1 465	518	731	410	5 548
4	9 811	5 428	1 020	6 448	2 245	1 118	804	1 847	678	1 092	317	5 390
1979 1	10 276	4 717	1 609	6 326	2 482	1 468	657	1 784	780	1 721	406	5 334
2	11 568	5 631	1 859	7 490	2 576	1 502	818	2 037	1 069	896	331	6 748
3	12 070	5 620	1 845	7 465	2 805	1 800	848	2 345	1 021	777	364	7 079
4	13 415	6 819	1 882	8 701	3 027	1 687	1 915	2 737	1 219	1 407	343	8 137
1980 1	13 918	6 329	2 458	8 787	3 461	1 670	690	3 146	1 368	2 829	793	5 887
2	13 195	6 636	1 190	7 826	3 609	1 760	1 091	3 279	1 429	331	292	7 065
3	11 600	5 596	892	6 488	3 678	1 434	991	3 374	983	1 972	525	4 280
4	12 541	6 434	653	7 087	3 775	1 679	1 495	3 935	1 176	1 232	421	4 703
1981 1	12 397	5 583	1 175	6 758	3 835	1 804	840	3 226	1 057	3 048	585	4 228
2	12 970	5 931	1 294	7 225	3 844	1 901	1 350	3 259	935	418	290	7 008
3	13 777	6 521	1 104	7 625	4 101	2 051	970	3 368	1 179	2 808	470	5 454
4	16 341	8 313	972	9 285	4 572	2 484	1 613	4 034	1 680†	1 964	527	7 050
1982 1	13 510	6 076	1 026	7 102	4 594	1 814	1 145	3 949	1 216	3 692	706	3 508
2	14 967	7 557	551	8 108	4 625	2 234	1 423	4 034	1 186	1 446	442	6 878
3	15 149	7 776	591	8 367	4 632	2 150	1 250	3 971	1 091	2 868	572	5 969
4	16 658	8 870	897	9 767	4 469	2 422	2 133	3 836	1 249	1 761	394	7 679
1983 1	16 110	8 601	881	9 482	4 451	2 177	1 067	3 758	1 201	4 537	814	5 547
2	16 989	9 396	964	10 360	4 597	2 032	1 552	3 594	1 621	1 298	309	8 924

1 Before providing for depreciation and stock appreciation.
2 With the introduction of the imputation system of corporation tax from 6 April 1973 payments of dividends, previously shown gross of income tax, appear as actual payments, while the advance corporation tax in respect of those dividends is included in United Kingdom taxes on income.
3 Including royalties and licence fees on oil and gas production.
4 Mainly payments of corporation tax (including advance corporation tax from 6 April 1973), petroleum revenue tax and supplementary petroleum duty.
5 Including the additional charge in the financial year 1974-75.
6 Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of companies and financial institutions

TABLE 6 (continued)

£ million

	Income						Allocation of income					
		Income arising in the United Kingdom					Dividends and interest,etc.					
		Gross trading profits								UK taxes on income (payments)[4]		
	Total	After deducting stock appreciation	Stock appreciation	Total[1]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payments of dividends on ordinary shares[2]	Other[2,3]	Profits due abroad (net of UK tax)	Total	of which advance corporation tax[5]	Balance undistributed income[6]
1973	16 915†	8 064†	2 261†	10 325†	4 160†	2 430†	1 695	3 379	744	1 773	253†	9 324†
1974	19 341	6 627	4 744	11 371	5 210	2 760	1 518	4 426	649	2 744	987	10 004
1975	19 630	7 616	4 252	11 868	5 490	2 272	1 545	4 727	602	2 275	899	10 481
1976	24 845	9 520	5 372	14 892	6 616	3 337	1 840	5 218	964	2 189	966	14 634
1977	30 920	16 137	3 977	20 114	7 562	3 244	2 211	5 655	1 997	3 095†	1 165	17 962
1978	35 128	19 946	3 376	23 322	7 822	3 984	2 654†	5 898†	2 229	3 896	1 323	20 451
1979	47 329	22 787	7 195	29 982	10 890	6 457	4 238	8 903	4 089	4 801	1 444	25 298
1980	51 254	24 995	5 193	30 188	14 523	6 543	4 267	13 734	4 954	6 364	2 031	21 935
1981	55 485	26 348	4 545	30 893	16 352	8 240	4 773	13 887	4 851†	8 234	1 872	23 740
1982	60 284	30 279	3 065	33 344	18 320	8 620	5 951	15 790	4 742	9 767	2 114	24 034
Seasonally adjusted												
1973 1	3 920†	2 267†	267†	2 534†	922†	464†	547	720	208	392†	–	2 053†
2	4 033	2 019	417	2 436	949	648	462†	792	193	352	–	2 234
3	4 243	1 877	734	2 611	1 072	560	359	871	168	488	122†	2 357
4	4 719	1 901	843	2 744	1 217	758	327	996	175	541	131	2 680
1974 1	4 791	1 228	1 519	2 747	1 281	763	432	1 091	202	513	109	2 553
2	4 964	1 827	1 150	2 977	1 270	717	363	1 084	157	760	241	2 600
3	4 771	1 855	987	2 842	1 306	623	376	1 116	131	853	356	2 295
4	4 815	1 717	1 088	2 805	1 353	657	347	1 135	159	618	281	2 556
1975 1	4 898	1 725	1 241	2 966	1 337	595	385	1 212†	168	624	242	2 509
2	4 655	1 859	949	2 808	1 328	519	377	1 132	176	589	223	2 381
3	4 734	1 853	972	2 825	1 365	544	399	1 146	124	508	221	2 557
4	5 343	2 179	1 090	3 269	1 460	614	384	1 237	134	554	213	3 034
1976 1	5 469	2 222	1 044	3 266	1 439	764	432	1 190	260	430	221	3 157
2	5 832	2 072	1 358	3 430	1 612	790	457	1 235	199	530	246	3 411
3	6 235	2 269	1 425	3 694	1 668	873	491	1 287	240	589	241	3 628
4	7 309	2 957	1 545	4 502	1 897	910	460	1 506	265	640	258	4 438
1977 1	7 744	3 500	1 416	4 916	1 969	859	481	1 535	439	670	253	4 619
2	7 712	4 010	955	4 965	1 919	828	542	1 424	531	762	303	4 453
3	7 880	4 271	948	5 219	1 873	788	576	1 374	531	812	297	4 587
4	7 584	4 356	658	5 014	1 801	769	612	1 322	496	851	312	4 303
1978 1	7 959	4 889	529	5 418	1 699	842	536	1 277	514	868	283	4 764
2	8 598	4 803	969	5 772	1 841	985	734	1 380	494	952	322	5 038
3	9 243	5 280	874	6 154	2 038	1 051	680	1 513	574	1 012	369	5 464
4	9 328	4 974	1 004	5 978	2 244	1 106	704	1 728	647	1 084	349	5 185
1979 1	10 285	4 888	1 442	6 330	2 481	1 474	851	1 920	796	1 083	317	5 635
2	11 667	5 673	1 946	7 619	2 578	1 470	786	2 021	1 056	1 260	416	6 544
3	12 517	5 996	1 903	7 899	2 804	1 814	1 016	2 269	1 106	1 225	318	6 901
4	12 860	6 230	1 904	8 134	3 027	1 699	1 585	2 693	1 131	1 233	393	6 218
1980 1	13 970	6 580	2 256	8 836	3 460	1 674	892	3 219	1 389	1 644	661	6 826
2	13 183	6 740	1 108	7 848	3 611	1 724	1 034	3 292	1 415	1 222	408	6 220
3	11 957	5 667	1 150	6 807	3 677	1 473	1 171	3 417	1 036	1 602	460	4 731
4	12 144	6 018	679	6 697	3 775	1 672	1 170	3 806	1 114	1 896	502	4 158
1981 1	12 444	5 853	957	6 810	3 833	1 801	1 071	3 307	1 065	1 798	433	5 203
2	12 934	6 012	1 217	7 229	3 847	1 858	1 296	3 269	917	1 826	406	5 626
3	14 307	6 793	1 304	8 097	4 099	2 111	1 164	3 400	1 289	2 027	402	6 427
4	15 800	7 690	1 067	8 757	4 573	2 470	1 242	3 911	1 580†	2 583	631	6 484
1982 1	13 821	6 409	809	7 218	4 592	1 811	1 474	4 037	1 233	2 248	496	4 629
2	14 939	7 638	473	8 111	4 629	2 199	1 376	4 077	1 160	2 591	616	5 735
3	15 665	8 066	765	8 831	4 630	2 204	1 493	3 940	1 175	2 483	488	6 574
4	16 059	8 188	1 018	9 184	4 469	2 406	1 608	3 736	1 174	2 445	514	7 096
1983 1	16 219	8 921	672	9 593	4 449	2 177	1 371	3 724	1 230	2 883	592	7 011
2	16 961	9 502	865	10 367	4 601	1 993	1 492	3 665	1 594	2 766	489	7 444

See footnotes on opposite page.

Appropriation account of industrial and commercial companies

TABLE 7

£ million

		Income							Allocation of income				
			Income arising in the United Kingdom						Dividends and interest, etc.				
			Gross trading profits										
			Net of Stock Appreciation										
		Total	N.Sea oil companies	Other companies	Total[1]	Stock appreciation	Total[1]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payments of dividends on ordinary shares 2	Other[2]	Profits due abroad (net of UK tax)[3]	UK taxes on income (payments)[4]	Balance: undistributed income[5]
1973		14 004†	33	8 768†	8 801†	2 261†	11 062†	1 002†	1 940†	1 638	2 401†	646	1 303	8 016†
1974		16 199	-17	8 043	8 026	4 744	12 770	1 288	2 141	1 469	3 382	506	2 075	8 767
1975		15 963	-50	8 835	8 785	4 252	13 037	1 301	1 625	1 508	3 363	422	1 631	9 039
1976		20 363	527†	10 530	11 057	5 372	16 429	1 562	2 372	1 795	3 938	724	1 377	12 529
1977		25 319	1 971	15 593	17 564	3 977	21 541	1 434	2 344	2 144	4 093	1 729	2 336†	15 017
1978		29 477	2 614	19 103	21 717	3 376	25 093	1 728	2 656	2 591†	4 423	1 980†	3 052	17 431
1979		38 994	5 249	18 833	24 082	7 195	31 277	2 444	5 273	4 169	6 122	3 808	3 988	20 907
1980		40 193	8 057	19 142	27 199	5 193	32 392	3 161	4 640	4 173	8 807	4 609	5 502	17 102
1981		43 918	10 865	20 094	30 959	4 545	35 504	3 382	5 032	4 582	9 108	4 335	7 426	18 467
1982		46 248	12 708	22 187	34 895	3 065	37 960	3 710	4 578	5 723	9 936	4 146	8 790	17 653
Unadjusted														
1973	1	3 324†	13	2 463†	2 476†	288†	2 764†	211†	349†	445	490†	174	628	1 587†
	2	3 221	10	1 985	1 995	469	2 464	209	548	590	543	180	99	1 609
	3	3 240	6	1 851	1 857	690	2 547	266	427	318	605	123	262	1 932
	4	4 219	4	2 469	2 473	814	3 287	316	616	285	763	169	314	2 688
1974	1	4 079	5	1 593	1 598	1 547	3 145	334	600	352	770	161	742	2 054
	2	4 070	1	1 985	1 986	1 200	3 186	314	570	430	831	131	374	2 304
	3	3 753	-6	2 013	2 007	938	2 945	324	484	356	854	78	569	1 896
	4	4 297	-17	2 452	2 435	1 059	3 494	316	487	331	927	136	390	2 513
1975	1	4 096	-27	2 123	2 096	1 284	3 380	316	400	321	845	111	674	2 145
	2	3 618	-27	1 980	1 953	994	2 947	294	377	427	818	129	255	1 989
	3	3 550	-13	1 933	1 920	907	2 827	329	394	381	805	74	300	1 990
	4	4 699	17	2 799	2 816	1 067	3 883	362	454	379	895	108	402	2 915
1976	1	4 547	56†	2 503	2 559	1 137	3 696	333	518	348	824	191	145	3 039
	2	4 597	97	2 172	2 269	1 380	3 649	367	581	507	897	144	264	2 785
	3	4 802	113	2 336	2 449	1 339	3 788	393	621	462	989	162	452	2 737
	4	6 417	261	3 519	3 780	1 516	5 296	469	652	478	1 228	227	516	3 968
1977	1	6 430	457	3 424	3 881	1 507	5 388	433	609	381	1 134	382	626†	3 927
	2	6 110	520	3 673	4 193	942	5 135	349	626	587	1 013	477	413	3 620
	3	6 090	495	3 845	4 340	851	5 191	338	561	510	988	431	587	3 574
	4	6 689	499	4 651	5 150	677	5 827	314	548	666	958	459	710	3 896
1978	1	6 811	585	4 658	5 243	673	5 916	334	561	423†	877	451	861	4 199
	2	7 162	656	4 503	5 159	908	6 067	414	681	772	1 075	460	472	4 383
	3	7 364	609	4 851	5 460	775	6 235	462	667	586	1 138	454	668	4 537
	4	8 120	764	5 091	5 855	1 020	6 875	518	727	810	1 333	615†	1 050	4 312
1979	1	8 396	996	4 090	5 086	1 609	6 695	556	1 145	652	1 365	708	1 047	4 624
	2	9 588	1 209	4 744	5 953	1 859	7 812	570	1 206	756	1 397	996	884	5 575
	3	9 097	1 454	4 466	5 919	1 845	7 764	643	1 490	844	1 581	953	712	5 807
	4	11 113	1 590	5 534	7 124	1 882	9 006	675	1 432	1 917	1 779	1 151	1 365	4 901
1980	1	11 258	2 039	4 641	6 680	2 458	9 138	757	1 363	663	2 119	1 285	2 144	5 067
	2	10 282	1 938	5 154	7 092	1 190	8 282	765	1 235	1 006	2 155	1 327	288	5 506
	3	8 836	1 894	4 309	6 203	892	7 095	792	949	987	2 183	912	1 895	2 859
	4	9 817	2 186	5 038	7 224	653	7 877	847	1 093	1 517	2 350	1 105	1 175	3 670
1981	1	9 707	2 586	3 980	6 566	1 175	7 741	742	1 224	797	2 187	919	2 444	3 360
	2	10 243	2 647	4 419	7 066	1 294	8 360	752	1 131	1 237	2 107	796	370	5 733
	3	10 955	2 671	5 082	7 753	1 104	8 857	892	1 206	929	2 183	1 060	2 720	4 063
	4	13 013	2 961	6 613	9 574	972	10 546	996	1 471	1 619	2 631	1 550	1 892	5 311
1982	1	10 387	2 859	4 441	7 300	1 026	8 326	982	1 069	1 098	2 545	1 053	2 946	2 745
	2	11 367	2 908	5 826	8 734	551	9 285	973	1 109	1 287	2 553	1 024	1 393	5 110
	3	11 454	3 283	5 624	8 907	591	9 498	896	1 060	1 205	2 462	955	2 767	4 066
	4	13 040	3 658	6 296	9 954	897	10 851	849	1 340	2 133	2 376	1 114	1 684	5 733
1983	1	12 860	4 028	5 723	9 751	881	10 632	940	1 288	1 009	2 664	1 024	3 838	4 325
	2	13 528	3 415	7 131	10 546	964	11 510	911	1 107	1 414	2 441	1 443	1 237	6 993

1 Before providing for depreciation and stock appreciation.
2 With the introduction of the imputation system of corporation tax from 6 April 1973 payments of dividends, previously shown gross of income tax, appear as actual payments, while the advance corporation tax in respect of those dividends is included in United Kingdom taxes on income.
3 Including royalties and licence fees on oil and gas production.
4 The residual of all companies payments and financial companies and institutions' accruals (payments from 1977) of taxes on income. The former include payments of corporation tax (including advance corporation tax from 6 April 1973), petroleum revenue tax and supplementary petroleum tax.
5 Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of industrial and commercial companies

TABLE 7 (continued)

£ million

	Income								Allocation of income				
		Income arising in the United Kingdom							Dividends and interest, etc.				
		Gross trading profits											
		Net of Stock Appreciation											
	Total	N.Sea oil companies	Other companies	Total[1]	Stock appreciation	Total[1]	Rent and non-trading income	Income from abroad (net of taxes paid abroad)	Payments of dividends on ordinary shares [2]	Other[2,3]	Profits due abroad (net of UK tax)	UK taxes on income (payments)[4]	Balance: undistributed income[5]
1973	14 004†	33	8 768†	8 801†	2 261†	11 062†	1 002†	1 940†	1 638	2 401†	646	1 303	8 016†
1974	16 199	-17	8 043	8 026	4 744	12 770	1 288	2 141	1 469	3 382	506	2 075	8 767
1975	15 963	-50	8 835	8 785	4 252	13 037	1 301	1 625	1 508	3 363	422	1 631	9 039
1976	20 363	527†	10 530	11 057	5 372	16 429	1 562	2 372	1 795	3 938	724	1 377	12 529
1977	25 319	1 971	15 593	17 564	3 977	21 541	1 434	2 344	2 144	4 093	1 729	2 336†	15 017
1978	29 477	2 614	19 103	21 717	3 376	25 093	1 728	2 656	2 591†	4 423	1 980†	3 052	17 431
1979	38 994	5 249	18 833	24 082	7 195	31 277	2 444	5 273	4 169	6 122	3 808	3 988	20 907
1980	40 193	8 057	19 142	27 199	5 193	32 392	3 161	4 640	4 173	8 807	4 609	5 502	17 102
1981	43 918	10 885	20 094	30 959	4 545	35 504	3 382	5 032	4 582	9 108	4 335	7 426	18 467
1982	46 248	12 708	22 187	34 895	3 065	37 960	3 710	4 578	5 723	9 936	4 146	8 790	17 653
Seasonally adjusted													
1973 1	3 264†	13	2 415†	2 428†	267†	2 695†	212	357†	526	515†	183	305†	1 735†
2	3 346	10	2 170	2 180	417	2 597	210†	539	466†	530	166	272	1 912
3	3 495	8	2 054	2 060	734	2 794	265	436	336	619	146	356	2 038
4	3 899	4	2 129	2 133	843	2 976	315	608	310	737	151	370	2 331
1974 1	3 992	5	1 525	1 530	1 519	3 049	335	608	406	802	166	366	2 252
2	4 209	1	2 181	2 182	1 150	3 332	315	562	361	823	121	571	2 333
3	4 037	-6	2 238	2 232	987	3 219	323	495	363	864	98	654	2 058
4	3 961	-17	2 099	2 082	1 088	3 170	315	476	339	893	121	484	2 124
1975 1	4 023	-27	2 072	2 045	1 241	3 286	316	421	378	874	112	489	2 170
2	3 754	-27	2 171	2 144	949	3 093	295	366	365	811	121	425	2 032
3	3 827	-13	2 139	2 126	972	3 098	329	400	390	816	90	345	2 186
4	4 359	17	2 453	2 470	1 090	3 560	361	438	375	862	99	372	2 651
1976 1	4 487	53†	2 510	2 563	1 044	3 607	334	546	415	850	192	208	2 822
2	4 754	93	2 364	2 457	1 358	3 815	368	571	445	889	130	313	2 977
3	5 118	117	2 560	2 677	1 425	4 102	393	623	486	1 002	189	403	3 038
4	6 004	264	3 098	3 360	1 545	4 905	467	632	449	1 197	213	453	3 692
1977 1	6 358	440	3 430	3 870	1 416	5 286	434	638	464	1 161	362	487	3 884
2	6 276	505	3 850	4 355	955	5 310	349	619	532	1 003	453	587	3 703
3	6 453	517	4 096	4 613	948	5 561	338	554	556	1 001	474	618	3 804
4	6 230	509	4 217	4 726	658	5 384	313	533	592	928	440	644	3 626
1978 1	6 782	585	4 750	5 315	529	5 844	334	584	526	890	453	659	4 234
2	7 322	643	4 619	5 262	969	6 231	415	676	719	1 070	433	750	4 350
3	7 755	634	5 105	5 739	874	6 613	462	680	660	1 153	510	795	4 637
4	7 638	772	4 629	5 401	1 004	6 405	517	716	686	1 310	584†	848	4 210
1979 1	8 412	958	4 299	5 257	1 442	6 699	555	1 158	846	1 369	724	868	4 605
2	9 696	1 176	4 819	5 995	1 946	7 941	572	1 183	786	1 392	983	1 059	5 496
3	10 327	1 506	4 789	6 295	1 903	8 198	642	1 487	1 005	1 597	1 038	1 024	5 663
4	10 559	1 609	4 926	6 535	1 904	8 439	675	1 445	1 552	1 764	1 063	1 037	5 143
1980 1	11 314	1 970	4 961	6 931	2 256	9 187	756	1 371	862	2 107	1 288	1 422	5 635
2	10 272	1 902	5 294	7 196	1 108	8 304	767	1 201	1 004	2 155	1 313	1 002	4 798
3	9 178	1 987	4 297	6 284	1 150	7 414	791	973	1 156	2 205	965	1 385	3 487
4	9 429	2 218	4 590	6 808	679	7 487	847	1 095	1 151	2 340	1 043	1 693	3 202
1981 1	9 757	2 502	4 334	6 836	957	7 793	740	1 224	1 023	2 171	927	1 635	4 001
2	10 213	2 588	4 559	7 147	1 217	8 364	755	1 094	1 248	2 110	778	1 628	4 449
3	11 463	2 778	5 249	8 025	1 304	9 329	890	1 244	1 111	2 201	1 170	1 811	5 170
4	12 485	2 999	5 952	8 951	1 067	10 018	997	1 470	1 200	2 626	1 480	2 352	4 847
1982 1	10 502	2 753	4 880	7 633	809	8 442	990	1 070	1 423	2 513	1 070	2 033	3 463
2	11 342	2 863	5 852	8 815	473	9 288	977	1 077	1 314	2 555	998	2 353	4 122
3	11 950	3 395	5 802	9 197	765	9 962	894	1 094	1 434	2 486	1 039	2 221	4 770
4	12 454	3 697	5 553	9 250	1 018	10 268	849	1 337	1 552	2 382	1 039	2 183	5 298
1983 1	12 972	3 899	6 172	10 071	672	10 743	938	1 291	1 307	2 621	1 053	2 713	5 278
2	13 503	3 382	7 270	10 652	865	11 517	915	1 071	1 430	2 450	1 416	2 479	5 728

See footnotes on opposite page.

Appropriation account of financial companies and institutions

TABLE 8

£ million

	Income						Allocation of income						
		Income arising in the United Kingdom					Dividends and interest, etc.						
			Rent and non-trading income			Income from abroad (net of taxes paid abroad)	Dividends and debenture and loan interest payments[3]	Other interest payments			Profits due abroad (net of UK tax)	UK taxes on income[4]	Balance undistributed income[5]
	Total	Gross trading profits[1,2]	of the monetary sector	of building societies	Other			by the monetary sector	by building societies	Other			
1973	5 211†	-737†	3 238	1 467	753†	490†	307	1 421	1 381	246	98	470	1 308†
1974	6 546	-1 399	4 608	1 930	788	619	277	2 204	1 743	273	143	669	1 237
1975	7 017	-1 189	4 504	2 248	787	647	298	2 165	2 002	286	180	644	1 442
1976	8 505	-1 537	5 335	2 650	1 092	965	326	2 418	2 298	308	240	812	2 105
1977	9 357	-1 427	4 908	3 288	1 690	900	379	1 940	2 738	328	288	759†	2 945
1978	9 971	-1 771	5 536	3 391	1 487	1 328	419	2 202	2 884	353	248†	844	3 020
1979	14 571	-1 295	7 882	4 749	2 051	1 184	488	3 803	4 332	463	281	813	4 391
1980	20 091	-2 204	11 127	6 662	2 603	1 903	592	6 669	6 202	588	345	862	4 833
1981	20 824	-4 611	12 241†	7 351†	2 635	3 208	672	6 722	6 476	357	516	808	5 273
1982	24 073	-4 616	14 363	8 339	1 945	4 042	745	8 026†	7 298	50†	596	977	6 381
Unadjusted													
1973 1	1 126†	-161†	670	321	187†	109†	99	282	287	60	25	415	-42†
2	1 184	-161	687	345	202	111	90	272	327	59	27	17	392
3	1 329	-183	830	382	179	121	68	370	351	63	22	23	432
4	1 572	-232	1 051	419	185	149	50	497	396	64	24	15	526
1974 1	1 620	-302	1 129	444	192	157	72	564	415	72	36	547	-86
2	1 594	-355	1 127	466	204	156	76	542	425	68	36	45	402
3	1 596	-377	1 159	495	193	126	73	558	438	67	33	45	384
4	1 736	-385	1 197	525	199	180	56	542	465	68	38	32	537
1975 1	1 746	-320	1 190	519	181	176	59	581	486	73	56	545	-54
2	1 706	-285	1 079	548	205	159	99	480	496	69	55	45	462
3	1 706	-273	1 070	577	197	135	72	509	498	71	34	30	492
4	1 859	-291	1 165	604	204	177	68	595	522	73	35	24	542
1976 1	1 817	-341	1 134	611	198	215	69	491	551	76	68	702	-140
2	2 003	-385	1 189	644	325	230	113	554	550	74	69	49	594
3	2 115	-408	1 335	673	272	243	72	587	554	76	51	32	743
4	2 570	-403	1 677	722	297	277	72	784	643	82	52	29	908
1977 1	2 527	-370	1 469	828	385	215	74	672	729	87	77	630†	258
2	2 402	-345	1 220	844	460	223	123	491	690	78	78	32	910
3	2 295	-342	1 167	828	417	225	100	418	658	83	57	55	924
4	2 133	-370	1 050	788	428	237	82	359	661	80	56	42	853
1978 1	1 972	-426	1 023	773	337	265	78	364	616	85	61	709	59
2	2 302	-459	1 307	785	359	310	150	513	588	87	61	31	872
3	2 656	-459	1 498	870	387	362	97	597	738	87	64	62	1 011
4	3 041	-427	1 710	963	404	391	94	728	942	94	63†	42	1 078
1979 1	3 261	-369	1 761	1 090	456	323	82	763	848	112	72	674	710
2	3 390	-322	1 766	1 159	491	296	171	820	1 014	107	73	32	1 173
3	3 801	-299	2 035	1 219	536	310	113	978	1 193	112	68	65	1 272
4	4 119	-305	2 320	1 281	568	255	122	1 242	1 277	132	68	42	1 236
1980 1	4 788	-351	2 679	1 557	596	307	116	1 521†	1 394	151	101	685	820
2	5 204	-456	2 862	1 641	632	525	201	1 655	1 498	146	102	43	1 559
3	5 088	-607	2 835	1 696	679	485	145	1 669	1 552	153	71	77	1 421
4	5 011	-790	2 751	1 768	696	586	130	1 824	1 758	138	71	57	1 033
1981 1	4 796	-983	2 848	1 759†	592	580	127	1 473	1 502	86	138	602	888
2	4 741	-1 135	2 723†	1 743	640	770	226	1 463	1 511	79	139	48	1 275
3	5 133	-1 232	3 000	1 828	692	845	177	1 702	1 565	93	119	86	1 391
4	6 154	-1 261	3 670	2 021	711	1 013	142	2 084	1 898	99	120	72	1 739
1982 1	5 799	-1 224	3 708	2 123	447	745	138	2 123	1 852	14†	163	746	763
2	6 229	-1 177	3 736	2 089	456	1 125	258	2 189	1 786	13	162	53	1 768
3	6 150	-1 131	3 571	2 109	511	1 090	191	1 916	1 890	12	136	101	1 904
4	5 895	-1 084	3 348	2 018	531	1 082	158	1 798	1 770	11	135	77	1 946
1983 1	5 710	-1 150	3 636	1 836	499	889	155	1 932	1 515	10	177	699	1 222
2	5 834	-1 150	3 522	1 998	539	925	267†	1 877	1 510†	10	178	61	1 931

1 Before providing for depreciation and stock appreciation.
2 This represents the contribution of financial companies and institutions to the gross domestic product. It is the difference between bank charges, commissions, etc., on the one hand and management expenses (wages and salaries and payments for current expenses) on the other.
3 With the introduction of the imputation system of corporation tax from 6 April 1973 payments of dividends , previously shown gross of income tax, appear as actual payments, while the advance corporation tax in respect of those dividends is included in UK taxes on income.
4 The accrual (payment from 1977) of corporation tax on taxable income (including advance corporation tax) due from financial companies and institutions.
5 Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of financial companies and institutions

TABLE 8 (continued)

£ million

	Income						Allocation of income						
		Income arising in the United Kingdom					Dividends and interest, etc.						
			Rent and non-trading income			Income from abroad (net of taxes paid abroad)	Dividends and debenture and loan interest payments	Other interest payments			Profits due abroad (net of UK tax)	UK taxes on income[3]	Balance undistributed income[4]
	Total	Gross trading profits[1,2]	of the monetary sector	of building societies	Other			by the monetary sector	by building societies	Other			
1973	5 211†	-737†	3 238	1 467	753†	490†	307	1 421	1 361	246	98	470	1 308†
1974	6 546	-1 399	4 808	1 930	788	619	277	2 204	1 743	273	143	669	1 237
1975	7 017	-1 169	4 504	2 248	787	647	298	2 165	2 002	286	180	644	1 442
1976	8 506	-1 537	5 335	2 650	1 092	965	326	2 416	2 298	308	240	812	2 105
1977	9 357	-1 427	4 908	3 288	1 690	900	379	1 940	2 736	328	268	759†	2 945
1978	9 971	-1 771	5 536	3 391	1 467	1 328	419	2 202	2 884	353	249†	844	3 020
1979	14 571	-1 295	7 882	4 749	2 051	1 184	486	3 803	4 332	463	281	813	4 391
1980	20 091	-2 204	11 127	6 662	2 603	1 903	592	6 669	6 202	588	345	862	4 833
1981	20 824	-4 611	12 241†	7 351†	2 835	3 208	672	6 722	6 476	357	516	808	5 273
1982	24 073	-4 616	14 383	8 339	1 945	4 042	745	8 026†	7 298	50†	596	977	6 381
Seasonally adjusted													
1973 1	1 136†	-181†	670	326	194†	107†	97	282	267	60	25	87	318†
2	1 167	-161	687	346	186	109	65†	272	342	59	27	80	322
3	1 336	-183	830	380	185	124	77	370	353	63	22	132	319
4	1 572	-232	1 051	415	188	150	68	497	399	64	24	171	349
1974 1	1 636	-302	1 129	457	197	155	83	564	433	72	36	147	301
2	1 581	-355	1 123	466	192	155	57	542	422	68	36	189	267
3	1 595	-377	1 159	486	197	128	71	556	432	67	33	199	237
4	1 734	-366	1 197	519	202	181	66	542	456	66	38	134	432
1975 1	1 750	-320	1 190	520	186	174	67	581	499	73	56	135	339
2	1 686	-285	1 079	545	194	153	75	480	494	69	55	164	349
3	1 715	-273	1 070	574	200	144	74	509	493	71	34	163	371
4	1 866	-291	1 165	609	207	176	82	595	516	73	35	182	383
1976 1	1 825	-341	1 134	609	205	218	82	491	551	76	68	222	335
2	1 981	-385	1 189	644	314	219	65	554	548	74	69	217	434
3	2 121	-408	1 335	669	275	250	73	587	558	76	51	186	590
4	2 578	-403	1 677	728	298	278	86	784	641	82	52	187	746
1977 1	2 554	-370	1 469	839	395	221	88	672	712	87	77	183†	735
2	2 360	-345	1 220	825	451	209	93	491	695	78	78	175	750
3	2 310	-342	1 167	833	418	234	101	418	674	83	57	194	783
4	2 133	-370	1 050	791	426	236	97	359	657	80	56	207	677
1978 1	1 977	-426	1 023	773	349	258	95	364	633	85	61	209	530
2	2 296	-459	1 307	785	354	309	112	513	633	87	61	202	688
3	2 664	-459	1 496	870	386	371	99	597	773	87	64	217	827
4	3 034	-427	1 710	963	398	390	113	728	845	94	63†	216	975
1979 1	3 271	-369	1 781	1 080	473	316	101	763	978	112	72	215	1 030
2	3 381	-322	1 766	1 159	491	287	127	820	1 005	107	73	201	1 048
3	3 813	-299	2 035	1 219	531	327	114	978	1 102	112	68	201	1 238
4	4 106	-305	2 320	1 281	556	254	146	1 242	1 247	132	68	196	1 075
1980 1	4 808	-351	2 679	1 557	620	303	145	1 521†	1 477	151	101	222	1 191
2	5 208	-456	2 862	1 641	638	523	149	1 655	1 514	146	102	220	1 422
3	5 093	-607	2 835	1 696	669	500	144	1 669	1 575	153	71	217	1 264
4	4 982	-790	2 751	1 788	676	577	154	1 824	1 636	138	71	203	956
1981 1	4 822	-983	2 848	1 759†	621	577	159	1 473	1 601	86	138	163	1 202
2	4 744	-1 135	2 723†	1 743	649	784	168	1 463	1 520	79	139	198	1 177
3	5 141	-1 232	3 000	1 828	678	867	174	1 702	1 580	93	119	216	1 257
4	6 117	-1 281	3 670	2 021	687	1 000	171	2 084	1 775	99	120	231	1 637
1982 1	5 822	-1 224	3 708	2 123	474	741	173	2 123	1 968	14†	163	215	1 166
2	6 236	-1 177	3 736	2 089	466	1 122	192	2 189	1 829	13	162	238	1 613
3	6 155	-1 131	3 571	2 109	496	1 110	187	1 916	1 838	12	136	262	1 804
4	5 860	-1 084	3 348	2 018	509	1 069	193	1 798	1 663	11	135	262	1 798
1983 1	5 738	-1 150	3 636	1 836	530	886	195	1 932	1 521	10	177	170	1 733
2	5 842	-1 150	3 522	1 998	550	922	200	1 877	1 574†	10	178	287	1 716

See footnotes on opposite page.

Appropriation account of public corporations

TABLE 9

£ million

		Income						Allocation of income				
			Gross trading surplus					Payments of interest and dividends, etc.				
		Total	After deducting stock appreciation	Stock appreciation	Total[1]	Of which: Subsidies	Rent and non-trading income	Income from abroad	Total[2]	To general government[2]	Other	UK taxes on income (payments)[3]	Balance undistributed income[4]
1973		2 409	1 913†	151†	2 064	654	325	20	1 134	890	244	8	1 267
1974		3 000	2 220	341	2 561	1 338	409	30	1 589	1 161	428	11	1 400
1975		3 601	2 689	406	3 095	1 135	466	40	1 909	1 344	565	12	1 680
1976		5 273	4 107	398	4 505	1 026	712	56	2 398	1 652	746	2	2 873
1977		5 914	4 701	384	5 095	1 037	767	52	2 545	1 786	759	21	3 348
1978		6 305	5 053	338	5 391	1 231	848	66	2 518	1 710	808	28	3 759
1979		6 579†	4 923	659	5 582†	1 620	926	71	2 831	1 955	876	68	3 680†
1980		7 127	5 704	425	6 129	1 741†	914†	84†	2 954†	2 164†	790†	52	4 121
1981		8 883	7 123	577	7 700	2 258	1 115	68	3 317	2 472	845	178	5 388
1982		10 275	8 662	406	9 068	2 547	1 178	29	3 930	2 890	1 040	454†	5 891
Unadjusted													
1973	1	617	480†	62†	542	118	70	5	339	295	44	8	270
	2	547	451	11	472	154	70	5	191	141	50	-	356
	3	518	399	27	426	154	87	5	362	299	63	-	156
	4	727	573	51	624	228	98	5	242	155	87	-	485
1974	1	680	465	105	570	398	103	7	468	357	111	11	201
	2	748	511	135	646	288	93	7	263	174	89	-	483
	3	662	513	38	551	296	103	8	475	371	104	-	187
	4	912	731	63	794	355	110	8	383	259	124	-	529
1975	1	823	535	179	714	353	100	9	567	411	156	12	244
	2	794	586	81	667	256	117	10	339	209	130	-	455
	3	719	507	75	582	256	127	10	577	449	128	-	142
	4	1 265	1 061	71	1 132	268	122	11	426	275	151	-	839
1976	1	1 173	901	123	1 024	245	137	12	641	520	121	2	530
	2	1 216	917	122	1 039	278	163	14	481	299	182	-	735
	3	1 178	866	111	977	248	186	15	682	479	203	-	496
	4	1 706	1 423	42	1 465	255	226	15	594	354	240	-	1 112
1977	1	1 644	1 213	212	1 425	251	207	12	721	549	172	21	902
	2	1 364	1 119	36	1 155	248	196	13	522	341	181	-	842
	3	1 322	1 043	81	1 124	261	185	13	843	662	181	-	479
	4	1 584	1 326	65	1 391	277	179	14	459	234	225	-	1 125
1978	1	1 600	1 248	129	1 377	273	208	15	745	562	183	28	827
	2	1 500	1 226	50	1 276	322	207	17	529	298	231	-	971
	3	1 350	1 057	69	1 126	316	210	14	700	522	178	-	650
	4	1 855	1 522	90	1 612	320	223	20	544	328	216	-	1 311
1979	1	1 868†	1 354	263	1 617†	355	234	17	867	643	224	68	933†
	2	1 504	1 179	103	1 282	429	205	17	638	403	235	-	866
	3	1 340	905	171	1 076	386	247	17	765	585	180	-	575
	4	1 867	1 485	122	1 607	450	240	20	561	324	237	-	1 306
1980	1	2 193	1 665	262	1 927	421†	243†	23†	799†	597†	202†	52	1 342
	2	1 360	1 034	107	1 141	414	198	21	635	413	222	-	725
	3	1 308	1 024	28	1 052	455	236	20	778	608	172	-	530
	4	2 266	1 981	28	2 009	451	237	20	742	548	194	-	1 524
1981	1	2 312	1 861	152	2 013	499	278	21	898	701	197	70	1 344
	2	1 923	1 502	185	1 687	549	239	17	617	395	222	-	1 306
	3	1 823	1 456	39	1 495	598	310	18	943	724	219	72	808
	4	2 825	2 304	221	2 525	614	288	12	859	652	207	36	1 930
1982	1	2 976	2 539	122	2 661	649	307	8	1 050	780	270	235	1 691
	2	2 206	1 721	194	1 915	602	286	5	810	563	247	46	1 350
	3	2 045	1 714	15	1 729	586	309	7	1 028	802	226	118	899
	4	3 048	2 688	75	2 763	710	276	9	1 042	745	297	55†	1 951
1983	1	3 231	2 887	34	2 921	638	301	9	1 068	813	255	218	1 945
	2	2 345	2 012	65	2 077	653	260	8	792	583	209	1	1 552

1 Before providing for depreciation and stock appreciation.
2 Including royalties and licence fees on oil and gas production.
3 Comprising corporation tax, petroleum revenue tax and supplementary petroleum tax.
4 Before providing for depreciation, stock appreciation and additions to reserves.

Appropriation account of public corporations

TABLE 9 (continued)

£ million

	Income						Allocation of income				
		Gross trading surplus					Payments of interest and dividends, etc.				
	Total	After deducting stock appreciation	Stock appreciation	Total[1]	Of which: Subsidies	Rent and non-trading income	Income from abroad	Total[2]	To general government[2]	Other	UK taxes on income (payments)[3]	Balance undistributed income[4]
1973	2 408	1 913†	151†	2 064	654	325	20	1 134	890	244	8	1 267
1974	3 000	2 220	341	2 561	1 338	409	30	1 589	1 161	428	11	1 400
1975	3 601	2 689	406	3 095	1 135	466	40	1 909	1 344	565	12	1 680
1976	5 273	4 107	398	4 505	1 026	712	56	2 398	1 652	746	2	2 873
1977	5 914	4 701	394	5 095	1 037	767	52	2 545	1 786	759	21	3 348
1978	6 305	5 053	338	5 391	1 231	848	66	2 518	1 710	808	28	3 759
1979	6 579†	4 923	659	5 582†	1 620	926	71	2 831	1 955	876	68	3 680†
1980	7 127	5 704	425	6 129	1 741†	914†	84†	2 954†	2 164†	790†	52	4 121
1981	8 883	7 123	577	7 700	2 258	1 115	68	3 317	2 472	845	178	5 388
1982	10 275	8 662	406	9 068	2 547	1 178	29	3 930	2 890	1 040	454†	5 891
Seasonally adjusted												
1973 1	612	508†	31†	537	118	70	5	274	230	44	2	336
2	586	496	15	511	154	70	5	253	203	50	2	331
3	649	520	37	557	154	87	5	314	251	63	2	333
4	562	391	68	459	228	98	5	293	206	87	2	267
1974 1	687	487	70	557	399	103	7	392	281	111	2	273
2	784	548	136	684	288	93	7	354	265	89	3	427
3	812	681	40	701	296	103	8	408	304	104	3	401
4	737	524	95	619	355	110	8	435	311	124	3	299
1975 1	801	570	122	692	353	100	9	480	324	156	3	318
2	850	634	89	723	258	117	10	435	305	130	3	412
3	878	653	88	741	256	127	10	485	357	128	3	390
4	1 072	832	107	939	268	122	11	509	358	151	3	560
1976 1	1 106	881	76	957	245	137	12	528	407	121	1	577
2	1 298	983	138	1 121	278	153	14	583	401	182	-	715
3	1 388	1 064	123	1 187	248	186	15	595	392	203	-	793
4	1 481	1 179	61	1 240	255	226	15	692	452	240	1	788
1977 1	1 519	1 179	121	1 300	251	207	12	606	434	172	5	908
2	1 473	1 210	54	1 264	248	196	13	640	459	181	5	828
3	1 587	1 274	115	1 389	261	185	13	752	571	181	5	830
4	1 335	1 038	104	1 142	277	179	14	547	322	225	6	782
1978 1	1 400	1 115	62	1 177	273	208	15	626†	443†	183	7	767†
2	1 656	1 370	62	1 432	322	207	17	646	415	231	7	1 003
3	1 615	1 505	93	1 398	316	203	14	607	429	178	7	1 001
4	1 634	1 263	121	1 384	320	230	20	639	423	216	7	988
1979 1	1 614†	1 185	205	1 370†	355	227	17	743	519	224	17	854
2	1 687	1 359	109	1 468	429	212	17	758	523	235	17	922
3	1 673	1 218	198	1 416	386	240	17	688	508	180	17	968
4	1 595	1 181	147	1 328	450	247	20	642	405	237	17	936
1980 1	1 886	1 417	210	1 627	421†	236†	23†	672	470	202†	13	1 201
2	1 587	1 253	108	1 361	414	205	21	772	550	222	13	802
3	1 747	1 435	63	1 498	455	229	20	698	526	172	13	1 036
4	1 907	1 599	44	1 643	451	244	20	812	618	194	13	1 082
1981 1	1 948	1 550	106	1 656	499	271	21	787	590	197	44	1 117
2	2 217	1 798	156	1 954	549	246	17	753	531	222	44	1 420
3	2 306	1 901	84	1 985	596	303	18	869	650	219	45	1 392
4	2 412	1 874	231	2 105	614	295	12	908	701	207	45	1 459
1982 1	2 537	2 154	75	2 229	649	300	8	943	673	270	113†	1 481
2	2 513	2 034	181	2 215	602	293	5	939	692	247	113	1 461
3	2 650	2 276	65	2 341	586	302	7	960	734	226	114	1 576
4	2 575	2 198	85	2 283	710	283	9	1 088	791	297	114	1 373
1983 1	2 700	2 410	-13	2 397	638	294	9	954	699	255	55	1 691
2	2 731	2 404	52	2 456	653	267	8	926	717	209	55	1 750

See footnotes on opposite page.

Current account of central government[1]

TABLE 10

		Receipts										
		£ million										
				Taxes on expenditure								
		Total	Taxes on income[2]	Selective employment tax	National insurance surcharge	Other taxes	National insurance contributions	National health contributions	Redundancy Fund contributions[3]	Gross trading surplus[4]	Rent, dividends and interest, etc.[5]	Imputed charge for consumption of non-trading capital
1973		22 528†	9 164	132	-	7 345†	3 646	239	52	5	1 783	162
1974		28 379	12 509	-	-	8 364	4 713	235	52	51	2 159	216
1975		36 566	16 846	-	-	10 158	6 310	451	87	76	2 555	283
1976		42 727	18 846	-	-	11 953	7 707	605	114	37	3 126	339
1977		48 964	20 333†	-	977	13 974	8 679	676	153	51	3 733	388
1978		54 427	22 449	-	1 746	15 557	9 183	761	183	46	4 083	439
1979		65 219	25 032	-	2 966	20 287	10 437	882	212	10†	4 873	520†
1980		79 231	30 740	-	3 498	24 415	12 690	1 042	212	-13	5 996	651
1981		90 976	35 789	-	3 743†	27 969	14 352†	1 345†	214	-22	6 842†	744
1982		102 003	40 300	-	2 811	32 173	15 946	1 599	524	-118	7 953	815
Unadjusted												
1973	1	6 264	3 054	114	-	1 634	874	60	13	-3	481	37
	2	4 958	1 828	18	-	1 748	876	59	13	-2	378	39
	3	5 545†	2 101	-	-	1 902†	923	60	13	7	497	42
	4	5 761	2 181	-	-	2 060	973	60	13	3	427	44
1974	1	7 076	3 480	-	-	1 818	1 044	59	13	5	612	45
	2	6 254	2 552	-	-	2 106	1 054	58	13	6	411	52
	3	7 319	3 218	-	-	2 124	1 241	59	13	22	584	58
	4	7 730	3 339	-	-	2 314	1 374	59	13	18	552	61
1975	1	8 915	4 538	-	-	2 080	1 454	59	13	6	701	64
	2	8 311	3 492	-	-	2 471	1 553	126	23	24	554	68
	3	9 571	4 260	-	-	2 697	1 633	131	25	22	730	73
	4	9 769	4 356	-	-	2 910	1 670	135	26	24	570	78
1976	1	10 507	5 075	-	-	2 610	1 689	136	26	3	888	80
	2	10 114	4 361	-	-	2 874	1 957	152	29	4	655	82
	3	10 720	4 500	-	-	3 036	2 007	157	29	25	879	87
	4	11 386	4 910	-	-	3 433	2 054	160	30	5	704	90
1977	1	12 340	5 937	-	-	2 989	2 072	160	31	14	1 044	93
	2	11 723	4 739†	-	319	3 389	2 160	169	40	13	799	95
	3	12 560	4 908	-	324	3 625	2 190	171	40	29	1 175	98
	4	12 341	4 749	-	334	3 971	2 257	176	42	-5	715	102
1978	1	13 737	6 287	-	339	3 285	2 291	178	43	13	1 197	104
	2	12 861	5 168	-	363	3 861	2 222	189	45	11	895	107
	3	13 419	5 196	-	372	4 092	2 284	194	47	14	1 109	111†
	4	14 410	5 798	-	672	4 319	2 366	200	48	8	882	117
1979	1	15 558	6 868	-	683	3 907	2 396	203	49	11†	1 320	121
	2	15 439	6 021	-	733	4 632	2 581	218	52	-13	1 088	127
	3	16 795	5 915	-	757	5 677	2 669	225	54	21	1 345	132
	4	17 427	6 228	-	793	6 071	2 791	236	57	-9	1 120	140
1980	1	20 083	8 675	-	805	5 788	2 846	239	58	-8	1 529	151
	2	17 782	5 974	-	879	5 846	3 217	253	50	20	1 374	159
	3	20 540	8 237	-	901	6 156	3 292	268	52	-15	1 483	166
	4	20 826	7 854	-	913	6 625	3 335	272	52	-10	1 610	175
1981	1	22 512	9 706	-	898	6 384	3 285	268	51	2	1 734	184
	2	20 059	6 760	-	928	6 604	3 607†	352†	53	-5	1 574†	186
	3	24 384	10 113	-	946†	7 246	3 666	358	54	16	1 799	186
	4	24 021	9 210	-	971	7 735	3 794	367	56	-35	1 735	188
1982	1	26 943	11 660	-	989	7 928	3 762	387	55	-7	2 011	198
	2	23 347	8 509	-	607	7 569	4 028	406	155	-3	1 874	202
	3	26 122	10 581	-	614	8 161	4 040	409	155	-63	2 019	206
	4	25 591	9 550	-	621	8 515	4 116	417	159	-45	2 049	209
1983	1	28 805	12 964	-	637	8 186	4 152	421	160	-83	2 153	215
	2	23 929	8 538	-	491	7 992	4 250	440	163†	-95	1 929	221

1 Owing to the Civil Service dispute, the figures for 1981 are less reliable than usual.
2 Tax receipts less tax credits.
3 These include from April 1977, contributions to the Maternity Pay Fund, and from Q2 1982, contributions from employees.
4 Before providing for depreciation and stock appreciation.
5 Including royalties and licence fees on oil and gas production.
6 National insurance benefits include the bulk of the pensioners' Christmas bonus paid in 1973, 1974 and from 1979 onwards. All the bonuses paid in 1972, 1977 and 1978 are included in other current grants to personal sector.
7 The estimates from the second quarter of 1974 are affected by the transfer of certain functions between public corporations, central government and local authorities.

Current account of central government[1]

TABLE 10 (continued)

Expenditure

£ million

		Total	Total current expenditure	Final expenditure: Total	Final expenditure: Military defence	Final expenditure: National health service	Final expenditure: Other	Subsidies	National insurance benefits[2]	Other current grants to personal sector[3]	Debt interest	Current grants to local authorities	Current grants paid abroad (net)	Balance: current surplus[4]
1973		22 528†	21 469†	7 815	3 399	2 519	1 897	1 329	3 927	2 220	1 835	3 985†	358†	1 059
1974		28 379	27 552	10 033†	4 011	3 577	2 445†	2 716	4 925	2 636	2 232	4 690	320	827†
1975		36 566	37 187	13 364	5 095	4 860†	3 409	3 233	6 382	3 486	2 759	7 605	358	-621
1976		42 727	44 943	15 949	6 139	5 765	4 045	3 004	7 929	4 282	3 736	9 240	803	-2 216
1977		48 984	49 821	17 614	6 767	6 490	4 357	2 848	9 245	5 163†	4 642	9 193	1 116	-857
1978		54 427	57 284	19 808	7 495†	7 434	4 879	3 129	10 530	6 519	5 632	9 963	1 703	-2 857
1979		65 219	66 947	22 981	8 895	8 539	5 527	3 670	11 891	8 178	6 945†	11 244	2 058	-1 728
1980		79 231	81 904	29 474	11 337	11 117	7 020	4 284†	14 416	9 971	8 735	13 201	1 823	-2 673
1981		90 976	95 310	33 170	12 554	12 683	7 933	4 685	17 186	12 846	10 611	15 143	1 689	-4 334
1982		102 003	105 415	36 675	14 356	13 507	8 812	4 181	18 671†	16 282	11 672	16 090	1 844	-3 412
Unadjusted														
1973	1	6 264	5 303	1 934	815	610	509	271	944	551	471	1 029	103	961
	2	4 958	5 074†	1 830	800	600	430	308	921	550	383	987†	115	-116†
	3	5 545†	5 370	2 002	893	647	462	324	919	540	536	976	73	175
	4	5 761	5 722	2 049	891	662	496	426	1 143	579	465	993	67†	39
1974	1	7 076	6 426	2 220	910	724	586	653	1 093	589	614	1 151	106	650
	2	6 254	6 146'	2 280'†	932	808'	540†	515	1 069	653	430	1 121'	78	108'
	3	7 319	7 281	2 654	1 080	941	633	764	1 284	657	661	1 180	61	58
	4	7 730	7 719	2 879	1 089	1 104	686	784	1 479	737	527	1 238	75	11
1975	1	8 915	8 919	3 043	1 125	1 102	816	903	1 375	737	710	2 066	85	-4
	2	8 311	8 866	3 254	1 242	1 195†	817	756	1 595	890	560	1 713	98	-555
	3	9 571	9 721	3 436	1 311	1 267	858	773	1 641	887	827	2 080	77	-150
	4	9 769	9 681	3 631	1 417	1 296	918	801	1 771	972	662	1 746	98	88
1976	1	10 507	11 378	3 871	1 485	1 359	1 027	703	1 949	971	978	2 683	223	-871
	2	10 114	10 804	3 904	1 492	1 438	974	836	1 930	1 048	746	2 178	162	-690
	3	10 720	11 261	4 027	1 564	1 449	1 014	750	1 947	1 083	1 170	2 099	185	-541
	4	11 386	11 500	4 147	1 598	1 519	1 030	715	2 103	1 180	842	2 280	233	-114
1977	1	12 340	12 248	4 232	1 605	1 532	1 095	769	2 257	1 095	1 246	2 335	314	92
	2	11 723	12 257	4 332	1 659	1 611	1 062	708	2 234	1 313†	1 042	2 357	271	-534
	3	12 580	12 453	4 483	1 756	1 647	1 080	661	2 277	1 307	1 270	2 159	296	107
	4	12 341	12 863	4 567	1 747	1 700	1 120	710	2 477	1 448	1 084	2 342	235	-522
1978	1	13 737	14 008	4 807	1 792	1 781	1 234	745	2 603	1 349	1 450	2 480	574	-271
	2	12 861	13 919	4 812	1 853†	1 766	1 193	775	2 588	1 629	1 178	2 588	349	-1 058
	3	13 419	14 410	5 016	1 899	1 916	1 201	801	2 587	1 661	1 545	2 380	420	-991
	4	14 410	14 947	5 173	1 951	1 971	1 251	808	2 752	1 880	1 459	2 515	360	-537
1979	1	15 558	15 871	5 353	1 998	1 979	1 376	868	2 911	1 725	1 690	2 702	622	-313
	2	15 439	16 348	5 550	2 191	2 059	1 300	956	2 834	2 152	1 575	2 826	455	-909
	3	16 795	16 795	5 889	2 280	2 202	1 407	872	2 831	2 047	1 935†	2 740	481	-
	4	17 427	17 933	6 186	2 426	2 299	1 444	974	3 315	2 254	1 745	2 976	500	-506
1980	1	20 083	19 474	6 772	2 533	2 523	1 716	1 018†	3 502	2 187	2 371	3 057	566	609
	2	17 782	19 944	7 085	2 783	2 689	1 613	1 005	3 460	2 566	1 889	3 414	525	-2 162
	3	20 540	20 945	7 634	2 983	2 822	1 829	1 076	3 540	2 475	2 547	3 175	498	-405
	4	20 826	21 541	7 983	3 038	3 083	1 862	1 184	3 914	2 743	1 928	3 555	234	-715
1981	1	22 512	23 576	8 062	2 952	3 071	2 039	1 313	4 275†	2 710	2 810	4 177	229	-1 064
	2	20 059	22 947	7 799	3 120	2 939	1 740	1 070	4 187	3 278	2 236	3 776	601	-2 888
	3	24 384	24 641	8 637	3 196	3 324	2 117	1 140	4 183	3 310	3 207	3 495	669	-257
	4	24 021	24 146	8 672	3 286	3 349	2 037	1 162	4 521	3 548	2 358	3 695	190	-125
1982	1	26 943	26 424	9 082	3 365	3 396	2 321	1 094	4 612	3 847	3 379	4 389	11	519
	2	23 347	25 859	9 052	3 618	3 337	2 097	950	4 477	4 041	2 481	4 066	792	-2 512
	3	26 122	26 631	9 157	3 642	3 338	2 177	966	4 523	4 162	3 445	3 746	632	-509
	4	25 591	26 501	9 384	3 731	3 436	2 217	1 171	5 059	4 232	2 367	3 879	409	-910
1983	1	28 805	28 710	10 176	3 780	4 091	2 305	1 232	4 923	4 343	3 459	4 314	263	95
	2	23 929	27 731	9 537	3 914	3 629	1 994	1 104	4 818	4 009	2 574	4 891	798	-3 802

See footnotes on opposite page.

Current account of central government[1]

TABLE 10 (continued)

Receipts

£ million

	Total	Taxes on income[2]	Taxes on expenditure: Selective employment tax	Taxes on expenditure: National insurance surcharge	Taxes on expenditure: Other taxes	National insurance contributions	National health contributions	Redundancy Fund contributions[3]	Gross trading surplus[4]	Rent, dividends and interest, etc.[5]	Imputed charge for consumption of non-trading capital
1973	22 528†	9 164	132	–	7 345†	3 646	239	52	5	1 783	162
1974	28 379	12 589	–	–	8 364	4 713	235	52	51	2 159	216
1975	36 566	16 646	–	–	10 158	6 310	451	87	76	2 555	283
1976	42 727	18 846	–	–	11 953	7 707	606	114	37	3 128	339
1977	48 964	20 333†	–	977	13 974	8 679	676	153	51	3 733	388
1978	54 427	22 449	–	1 746	15 557	9 163	761	183	46	4 083	439
1979	65 219	25 032	–	2 966	20 287	10 437	882	212	10†	4 873	520†
1980	79 231	30 740	–	3 498	24 415	12 690	1 042	212	-13	5 998	651
1981	90 976	35 769	–	3 743†	27 969	14 352†	1 345†	214	-22	6 842†	744
1982	102 003	40 300	–	2 811	32 173	15 946	1 599	524	-118	7 953	815
Seasonally adjusted											
1973 1	5 527†	2 298†	114	–	1 712	874	60	13	-3	424	37
2	5 259	2 067	18	–	1 769	876	59	13	-2	420	39
3	5 777	2 318	–	–	1 933†	923	60	13	7	481	42
4	5 966	2 483	–	–	1 931	973	60	13	3	458	44
1974 1	6 224	2 564	–	–	1 945	1 044	59	13	5	549	45
2	6 900	3 110	–	–	2 135	1 054	58	13	8	472	52
3	7 524	3 441	–	–	2 145	1 241	59	13	22	545	58
4	7 731	3 474	–	–	2 139	1 374	59	13	18	593	61
1975 1	8 246	3 776	–	–	2 249	1 483	63	13	6	592	64
2	9 002	4 092	–	–	2 489	1 535	124	23	24	647	68
3	9 605	4 414	–	–	2 677	1 619	129	25	22	646	73
4	9 713	4 364	–	–	2 743	1 673	135	26	24	670	78
1976 1	10 079	4 529	–	–	2 834	1 724	142	26	3	741	80
2	10 718	4 856	–	–	2 902	1 936	149	29	4	760	82
3	10 671	4 599	–	–	2 989	1 991	154	29	25	797	87
4	11 259	4 862	–	–	3 228	2 056	160	30	5	828	90
1977 1	11 777	5 215	–	–	3 252	2 112	166	31	14	894	93
2	12 450	5 344	–	319	3 416	2 134	166	40	13	923	95
3	12 540	5 075	–	324	3 543	2 174	168	40	29	1 069	98
4	12 197	4 699	–	334	3 763	2 259	176	42	-5	827	102
1978 1	13 093	5 439	–	339	3 593	2 336†	184†	43	13	1 042†	104
2	13 757	5 929	–	363	3 903	2 193	185	45	11	1 021	107
3	13 494	5 470	–	372	4 007	2 269	192	47	14	1 012	111†
4	14 083	5 611	–	672	4 054	2 365	200	48	8	1 008	117
1979 1	14 922	6 037	–	683	4 201	2 450	209	49	11†	1 161	121
2	16 343	6 732	–	733	4 730	2 546	214	52	-13	1 222	127
3	17 012	6 341	–	757	5 572	2 653	222	54	21	1 260	132
4	16 942	5 922	–	793	5 784	2 788	237	57	-9	1 230	140
1980 1	18 784	7 233	–	805	6 028	2 914	246	58	-8	1 357	151
2	18 352	7 301	–	879	6 023	3 172	257	50	20	1 491	159
3	19 903	7 818	–	901	6 024	3 273	265	52	-15	1 419	166
4	21 192	8 388	–	913	6 340	3 331	274	52	-10	1 729	175
1981 1	21 060	8 151	–	898	6 555	3 369	277	51	2	1 573	184
2	22 316	8 706	–	928	6 846	3 550	343	53	-5	1 709	186
3	23 278	9 199	–	946†	7 165	3 641	354	54	16	1 717	186
4	24 322	9 733	–	971	7 403	3 792	371	56	-35	1 843	188
1982 1	25 272	9 882	–	989	8 067	3 863	381	55	-7	1 864	198
2	25 328	10 232	–	607	7 847	3 956	394	155	-3	1 936	202
3	25 481	10 065	–	614	8 097	4 011	403	155	-63	1 993	206
4	25 922	10 121	–	621	8 162	4 114	421	159	-45	2 160	209
1983 1	26 816	10 869	–	637	8 309	4 267	437	160	-83	1 985	215
2	26 298	10 605	–	491	8 305	4 170	426	163†	-95	2 012	221

1 Owing to the Civil Service dispute, the figures for 1981 are less reliable than usual.
2 Tax receipts less tax credits.
3 These include from April 1977, contributions to the Maternity Pay Fund, and from Q2 1982, contributions from employees.
4 Before providing for depreciation and stock appreciation.
5 Including royalties and licence fees on oil and gas production.
6 National insurance benefits include the bulk of the pensioners' Christmas bonus paid in 1973, 1974 and from 1979 onwards. All the bonuses paid in 1972, 1977 and 1978 are included in other current g rants to personal sector.
7 The estimates from the second quarter of 1974 are affected by the transfer of certain functions between public corporations, central government and local authorities.

Current account of central government[1]

TABLE 10 (continued)

	Expenditure												
	£ million												
			Final expenditure										
	Total	Total current expenditure	Total	Military defence	National health service	Other	Subsidies	National insurance benefits[6]	Other current grants to personal sector[6]	Debt interest	Current grants to local authorities	Current grants paid abroad (net)	Balance: current surplus[6]
1973	22 528†	21 469†	7 815	3 399	2 519	1 897	1 329	3 927	2 220	1 835	3 985†	358†	1 059
1974	28 379	27 552	10 033†	4 011	3 577	2 445†	2 716	4 925	2 636	2 232	4 690	320	827†
1975	36 566	37 187	13 364	5 086	4 860†	3 409	3 233	6 382	3 486	2 759	7 605	358	-621
1976	42 727	44 943	15 949	6 139	5 765	4 045	3 004	7 929	4 282	3 736	9 240	803	-2 216
1977	48 964	49 821	17 614	6 787	6 490	4 357	2 848	9 245	5 163†	4 642	9 193	1 118	-857
1978	54 427	57 284	19 808	7 495†	7 434	4 879	3 129	10 530	6 519	5 632	9 963	1 703	-2 857
1979	65 219	66 947	22 961	8 895	8 539	5 527	3 670	11 891	8 178	6 945†	11 244	2 058	-1 728
1980	79 231	81 904	29 474	11 337	11 117	7 020	4 284†	14 416	9 971	8 735	13 201	1 823	-2 673
1981	90 976	95 310	33 170	12 554	12 683	7 933	4 685	17 166	12 846	10 611	15 143	1 689	-4 334
1982	102 003	105 415	36 675	14 356	13 507	8 812	4 181	18 671†	16 282	11 672	16 090	1 844	-3 412
Seasonally adjusted													
1973 1	5 527†	5 110	1 893	815	609	469	258	938	561	419	959	82	417†
2	5 259	5 206†	1 862	800	610	452	315	963	540	432	974†	120	53
3	5 777	5 436	2 008	893	641	474	334	978	555	461	1 018	82	341
4	5 965	5 717	2 052	891	659	502	422	1 048	564	523	1 034	74†	248
1974 1	6 224	6 213	2 192	922	725	545	631	1 087	604	538	1 077	84	11
2	6 900	6 308†	2 315††	934	816†	565†	526	1 112	640	522	1 108†	83	592†
3	7 524	7 336	2 648	1 067	936	645	777	1 355	672	580	1 233	71	188
4	7 731	7 686	2 878	1 088	1 100	690	780	1 371	720	592	1 272	82	36
1975 1	8 248	8 626	3 007	1 140	1 100	767	858	1 335	769	624	1 980	53	-380
2	9 002	9 004	3 279	1 243	1 188†	848	774	1 620	861	674	1 691	105	-2
3	9 605	9 826	3 440	1 296	1 273	872	799	1 693	901	747	2 155	91	-221
4	9 713	9 731	3 638	1 417	1 299	922	802	1 734	955	714	1 779	109	-18
1976 1	10 079	11 012	3 828	1 502	1 356	970	660	1 897	1 024	858	2 582	163	-933
2	10 718	10 941	3 929	1 491	1 430	1 008	862	1 943	1 003	883	2 143	178	-223
3	10 671	11 334	4 035	1 546	1 456	1 033	765	2 005	1 092	1 018	2 209	210	-663
4	11 259	11 656	4 157	1 600	1 523	1 034	717	2 084	1 163	977	2 306	252	-397
1977 1	11 777	11 952	4 198	1 624	1 530	1 044	719	2 185	1 186	1 167	2 249	248	-175
2	12 450	12 345	4 346	1 656	1 600	1 090	730	2 251	1 278†	1 138	2 307	295	105
3	12 540	12 617	4 491	1 737	1 655	1 099	680	2 350	1 343	1 148	2 280	325	-77
4	12 197	12 907	4 579	1 750	1 705	1 124	719	2 459	1 356	1 189	2 357	248	-710
1978 1	13 093	13 591	4 767	1 824†	1 780	1 163	701†	2 507†	1 466	1 190	2 480	480	-498
2	13 757	14 196	4 820	1 833	1 756	1 231	797	2 610	1 569	1 433†	2 588	379	-439
3	13 494	14 544	5 035	1 883	1 923	1 229	821	2 681	1 700	1 478	2 380	449	-1 050
4	14 083	14 953	5 186	1 955	1 975	1 256	810	2 732	1 784	1 531	2 515	395	-870
1979 1	14 922	15 546	5 307	2 035	1 978	1 294	820	2 822	1 842	1 569	2 702	484	-624
2	16 343	16 477	5 558	2 167	2 047	1 344	982	2 890	2 035	1 691	2 826	495	-134
3	17 012	16 958	5 911	2 261	2 210	1 440	892	2 964	2 067	1 859	2 740	525	54
4	16 942	17 966	6 185	2 432	2 304	1 449	976	3 215	2 234	1 826	2 976	554	-1 024
1980 1	18 784	18 788	6 717	2 582	2 521	1 614	968	3 385	2 324	2 101	2 897	398	-4
2	19 352	20 063	7 099	2 752	2 676	1 671	1 032	3 524	2 419	2 148	3 308	533	-711
3	19 903	20 949	7 656	2 959	2 829	1 868	1 105	3 702	2 498	2 177	3 292	519	-1 046
4	21 192	22 104	8 002	3 044	3 091	1 867	1 179	3 805	2 730	2 309	3 704	375	-912
1981 1	21 080	22 555	7 992	3 005	3 068	1 919	1 212	4 126	2 860	2 463	3 466	436	-1 495
2	22 316	23 163	7 816	3 065	2 925	1 806	1 120	4 262	3 094	2 577	3 835	459	-847
3	23 278	24 603	8 669	3 171	3 333	2 165	1 194	4 371	3 346	2 630	3 826	567	-1 325
4	24 322	24 989	8 693	3 293	3 357	2 043	1 159	4 407	3 545	2 941	4 016	227	-667
1982 1	25 272	25 261	8 986	3 428	3 391	2 167	1 020	4 451	3 847	2 797	3 738	422	11
2	25 328	26 383	9 094	3 577	3 324	2 193	997	4 558	4 041	3 056	4 083	554	-1 055
3	25 481	26 662	9 187	3 615	3 348	2 224	1 011	4 724	4 162	2 879	4 209	490	-1 181
4	25 922	27 109	9 408	3 736	3 444	2 228	1 153	4 938	4 232	2 940	4 060	378	-1 187
1983 1	26 816	27 743	10 063	3 848	4 085	2 130	1 133	4 746	4 343	3 010	3 995	453	-927
2	26 298	28 082	9 589	3 870	3 615	2 104	1 167	4 905	4 009	3 016	4 796	600	-1 784

See footnotes on opposite page.

Current account of local authorities[1]

TABLE 11

		Receipts								
		£ million								
		Total	Current grants from central government[2]	Rates		Gross trading surplus[4]	Rent	Dividends and interest	Imputed charge for consumption of non-trading capital
				Cash receipts	Accruals adjustment[3]				
1973		8 170†	3 985†	2 533	114	134	886	183	335
1974		9 814	4 690	3 083	6	97	1 213†	342	383
1975		14 036	7 605	4 127	-149	86	1 464	423	480
1976		16 692	9 240	4 646	-143	112	1 805	463	569
1977		17 506	9 193	5 249	-172	137	1 973	485	641†
1978		19 148	9 963	5 747	-94	159	2 161	484	728
1979		21 944	11 244	6 816	-314	180	2 598	545	875
1980		26 475	13 201	8 575	-331	202	3 030	693†	1 105
1981		30 978	15 143	10 505	-127	221	3 239	721	1 274
1982		33 834	16 090	12 245	-147†	242	3 233	781	1 390
Unadjusted									
1973	1	1 996	1 029	413	207	34	200	38	75
	2	2 028†	987†	663	-10	33	210	44	81
	3	2 053	976	587	91	34	229	49	87
	4	2 093	993	850	-174	33	247	52	92
1974	1	2 284	1 151	588	93	34	270	54	94
	2	2 420	1 121	739	58	20	303†	84	95
	3	2 501	1 180	849	-46	20	313	89	96
	4	2 609	1 238	907	-99	23	327	115	98
1975	1	3 469	2 066	750	87	20	341	99	106
	2	3 338	1 713	998	41	21	352	98	115
	3	3 751	2 080	956	91	21	372	106	125
	4	3 478	1 746	1 423	-368	24	399	120	134
1976	1	4 447	2 683	829	236	25	423	114	137
	2	4 039	2 178	1 210	-73	28	442	113	141
	3	3 991	2 099	1 125	21	29	462	111	144
	4	4 215	2 280	1 482	-327	30	478	125	147
1977	1	4 286	2 335	786	379	31	485	119	151†
	2	4 446	2 357	1 462	-170	32	492	115	158
	3	4 282	2 159	1 312	-8	36	495	125	163
	4	4 492	2 342	1 689	-373	38	501	126	169
1978	1	4 666	2 480	776	551	40	511	134	174
	2	4 876	2 588	1 760	-330	40	528	111	179
	3	4 706	2 380	1 337	106	39	548	112	184
	4	4 900	2 515	1 874	-421	40	574	127	191
1979	1	5 157	2 702	818	645	40	600	150	202
	2	5 417	2 826	2 114	-531	43	636	116	213
	3	5 485	2 740	1 633	47	46	667	128	224
	4	5 885	2 976	2 251	-475	51	695	151	236
1980	1	6 138	3 057	915	939	49	721	186†	251
	2	6 618	3 414	2 645	-646	50	749	139	267
	3	6 580	3 175	2 114	9	51	770	177	284
	4	7 139	3 555	2 901	-653	52	790	191	303
1981	1	7 932	4 177	1 083	1 290	54	799	220	309
	2	7 614	3 776	3 366	-846	54	808	141	315
	3	7 532	3 495	2 529	140	56	814	176	322
	4	7 898	3 695	3 527	-711	57	818	184	328
1982	1	8 796	4 399	1 530	1 432	58	814	227	336
	2	8 449	4 066	3 702	-898†	60	811	164	344
	3	8 159	3 746	2 917	128	61	805	191	351
	4	8 390	3 879	4 096	-1 009	63	803	199	359
1983	1	8 927	4 314	1 548†	1 579	64	799	258	365
	2	9 398	4 891	3 856	-740	65†	801	153	372

1 Figures from the second quarter of 1974 exclude land drainage and sewage disposal (England and Wales), trust ports, health and water.
2 From 22 November 1982 the figures are affected by the introduction of the new housing benefit scheme (see note in article).
3 Adjustments to accruals of rates for the quarter, as included in taxes on expenditure and in the adjustment to factor cost in Table 1.
4 Before providing for depreciation and stock appreciation.

Current account of local authorities[1]

TABLE 11 (continued)

		Expenditure								
		£ million								
		Total	Total current expenditure	Final consumption			Subsidies	Current grants to personal sector[2]	Debt interest	Balance: current surplus[4]
				Total	Education	Other				
1973		8 170†	7 388†	5 557†	2 682	2 875†	114	273	1 444	782†
1974		9 814	9 244	6 595	3 184†	3 411	288	315	2 046	570
1975		14 036	12 798	9 592	4 878	4 714	457	416	2 333	1 238
1976		16 692	14 575	10 792	5 328	5 464	472	554	2 757	2 117
1977		17 506	15 749	11 648	5 759	5 889	459†	684†	2 958	1 757
1978		19 148	17 527	13 263	6 412	6 851	532	822	2 910	1 621
1979		21 944	20 536	15 400	7 319	8 081	776	888	3 472	1 408
1980		26 475	25 294	18 945	8 994	9 951	1 019	1 097	4 233	1 181
1981		30 976	28 028	21 368	10 161	11 207	1 100	1 161	4 399	2 948
1982		33 834	30 226	23 407	11 050	12 357	1 271	1 216	4 332	3 608
Unadjusted										
1973	1	1 996	1 813	1 334	647	687	22	83	374	183
	2	2 028†	1 755†	1 349†	654	695†	26	84	296	273†
	3	2 053	1 895	1 398	674	724	30	68	399	158
	4	2 093	1 925	1 478	707	769	36	38	375	168
1974	1	2 284	2 213	1 533	722†	811	52	90	538	71
	2	2 420	2 061	1 529	747	782	63†	91	378	359
	3	2 501	2 335	1 645	808	837	68	81	541	166
	4	2 609	2 635	1 888	907	981	105	53	589	-26
1975	1	3 489	3 305	2 450	1 332	1 118	107	113	635	184
	2	3 338	2 837	2 176	1 060	1 116	108	115	438	501
	3	3 751	3 299	2 406	1 207	1 199	116	116	661	452
	4	3 478	3 357	2 560	1 279	1 281	126	72	599	121
1976	1	4 447	3 664	2 543	1 271	1 277	121	160	835	783
	2	4 039	3 486	2 713	1 365	1 348	118	161	494	553
	3	3 991	3 744	2 727	1 304	1 423	116	141	760	247
	4	4 215	3 681	2 804	1 388	1 416	117	92	668	534
1977	1	4 286	4 049	2 800	1 395	1 405	116	194	939	237
	2	4 446	3 792	2 947	1 467	1 480	119	189†	537	654
	3	4 282	4 040	2 901	1 416	1 485	119	187	833	242
	4	4 492	3 868	3 000	1 481	1 519	105	114	649	624
1978	1	4 666	4 468	3 192	1 530	1 662	120	260	896	198
	2	4 876	4 227	3 283	1 621	1 662	127	257	560	649
	3	4 706	4 370	3 291	1 564	1 727	134	187	758	336
	4	4 900	4 462	3 497	1 697	1 800	151	118	696	438
1979	1	5 157	4 996	3 526	1 718	1 808	170	263	1 037	161
	2	5 417	4 871	3 760	1 782	1 978	190	261	660	546
	3	5 485	5 423	3 990	1 889	2 101	213	231	989	62
	4	5 885	5 246	4 124	1 930	2 194	203	133	786	639
1980	1	6 138	6 184	4 391	2 029	2 362	233	326	1 234	-46
	2	6 618	5 936	4 545	2 089	2 456	246	342	803	682
	3	6 580	6 653	4 892	2 431	2 461	270	268	1 223	-73
	4	7 139	6 521	5 117	2 445	2 672	270	161	973	618
1981	1	7 932	7 188	5 148	2 433	2 715	269	383	1 368	764
	2	7 614	6 802	5 298	2 565	2 733	284	378	842	812
	3	7 532	7 200	5 431	2 542	2 889	276	257	1 236	332
	4	7 898	6 858	5 491	2 621	2 870	271	143	953	1 040
1982	1	8 796	7 727	5 606	2 687	2 919	346	378	1 397	1 069
	2	8 449	7 338	5 776	2 737	3 039	295	356	911	1 111
	3	8 199	7 572	5 873	2 746	3 127	303	250	1 146	627
	4	8 390	7 589	6 152	2 880	3 272	327	232	878	801
1983	1	8 927	8 537	6 314	2 955	3 359	316	624	1 283†	390
	2	9 396	8 396	6 343	2 953	3 390	340	885	828	1 002

See footnotes on opposite page.

Current account of local authorities[1]

TABLE 11 (continued)

	Receipts							
	£ million							
	Total	Current grants from central government[2]	Rates		Gross trading surplus[4]	Rent	Dividends and interest	Imputed charge for consumption of non-trading capital
			Cash receipts	Accruals adjustment[3]				
1973	8 170†	3 985†	2 533	114	134	868	183	335
1974	9 814	4 690	3 083	6	97	1 213†	342	383
1975	14 036	7 605	4 127	-149	86	1 464	423	480
1976	16 692	9 240	4 646	-143	112	1 805	463	569
1977	17 506	9 193	5 249	-172	137	1 973	485	641†
1978	19 148	9 963	5 747	-94	159	2 161	484	728
1979	21 944	11 244	6 816	-314	180	2 598	545	875
1980	26 475	13 201	8 575	-331	202	3 030	693†	1 105
1981	30 976	15 143	10 505	-127	221	3 239	721	1 274
1982	33 834	16 090	12 245	-147†	242	3 233	781	1 390
Seasonally adjusted								
1973 1	1 942	959	636		34	200	38	75
2	1 995†	974†	653		33	210	44	81
3	2 087	1 018	670		34	229	49	87
4	2 146	1 034	688		33	247	52	92
1974 1	2 238	1 077	709		34	270	54	94
2	2 363	1 106	743		20	303†	94	95
3	2 547	1 233	789		20	313	96	96
4	2 666	1 272	848		23	327	96	98
1975 1	3 462	1 980	915		20	341	100	106
2	3 258	1 681	975		21	352	104	115
3	3 805	2 155	1 025		21	372	107	125
4	3 511	1 779	1 063		24	399	112	134
1976 1	4 387	2 582	1 106		25	423	114	137
2	3 963	2 143	1 093		28	442	116	141
3	4 089	2 209	1 129		29	462	116	144
4	4 253	2 306	1 175		30	478	117	147
1977 1	4 233	2 249	1 199		31	485	118	151†
2	4 367	2 307	1 257		32	492	121	158
3	4 386	2 280	1 292		36	495	120	163
4	4 520	2 357	1 329		38	501	126	169
1978 1	4 691	2 480	1 360		40	511	126†	174
2	4 854	2 588	1 398		40	528	121	179
3	4 695	2 380	1 432		36	548	112	184
4	4 908	2 515	1 463		40	574	125	191
1979 1	5 177	2 702	1 493		40	600	140	202
2	5 398	2 826	1 554		43	636	126	213
3	5 476	2 740	1 670		46	667	129	224
4	5 893	2 976	1 785		51	695	150	238
1980 1	5 984	2 697	1 894†		49	721	172	251
2	6 512	3 306	1 982		50	749	156	267
3	6 688	3 292	2 115		51	770	178	284
4	7 291	3 704	2 253		52	790	189	303
1981 1	7 218	3 466	2 386		54	799	204	309
2	7 678	3 835	2 507		54	808	159	315
3	7 857	3 828	2 664		56	814	175	322
4	8 223	4 016	2 821		57	818	183	328
1982 1	8 127	3 738	2 969		58	814	212	336
2	8 475	4 083	2 995		60	811	182	344
3	8 657	4 209	3 042		61	805	189	351
4	8 575	4 060	3 092		63	803	198	359
1983 1	8 600	3 995	3 134		64	799	243	365
2	9 309	4 798	3 107		65†	801	168	372

1 Figures from the second quarter of 1974 exclude land drainage and sewage disposal (England and Wales), trust ports, health and water.
2 From 22 November 1982 the figures are affected by the introduction of the new housing benefit scheme (see note in article).
3 Adjustments to accruals of rates for the quarter, as included in taxes on expenditure and in the adjustment to factor cost in Table 1.
4 Before providing for depreciation and stock appreciation.

Current account of local authorities[1]

TABLE 11 (continued)

Expenditure

£ million

		Total	Total current expenditure	Final consumption			Subsidies	Current grants to personal sector[2]	Debt interest	Balance: current surplus[4]
				Total	Education	Other				
1973		6 170†	7 388†	5 557†	2 682	2 875†	114	273	1 444	782†
1974		9 814	9 244	6 595	3 184†	3 411	288	315	2 046	570
1975		14 036	12 798	9 592	4 878	4 714	457	416	2 333	1 238
1976		16 692	14 575	10 792	5 328	5 464	472	554	2 757	2 117
1977		17 506	15 749	11 648	5 759	5 889	459†	684†	2 958	1 757
1978		19 148	17 527	13 263	6 412	6 851	532	822	2 910	1 621
1979		21 944	20 536	15 400	7 319	8 081	776	888	3 472	1 408
1980		26 475	25 294	18 945	8 994	9 951	1 019	1 097	4 233	1 181
1981		30 976	28 028	21 368	10 161	11 207	1 100	1 161	4 399	2 948
1982		33 834	30 226	23 407	11 050	12 357	1 271	1 216	4 332	3 608
Seasonally adjusted										
1973	1	1 942	1 725	1 334	647	687	22	66	311	217
	2	1 995†	1 808†	1 349†	654	695†	26	69	362	187†
	3	2 087	1 885	1 398	674	724	30	71	374	202
	4	2 148	1 970	1 476	707	769	36	67	397	176
1974	1	2 238	2 090	1 533	722†	811	52	72	441	148
	2	2 363	2 142	1 529	747	782	63†	76	473	221
	3	2 547	2 314	1 645	808	837	68	80	506	233
	4	2 666	2 698	1 888	907	981	105	87	626	-32
1975	1	3 462	3 144	2 450	1 332	1 118	107	92	512	318
	2	3 258	2 940	2 176	1 060	1 116	108	100	561	318
	3	3 805	3 280	2 408	1 207	1 199	116	109	615	525
	4	3 511	3 434	2 560	1 279	1 281	126	115	645	77
1976	1	4 387	3 444	2 548	1 271	1 277	121	122	669	943
	2	3 963	3 599	2 713	1 365	1 348	118	131	649	364
	3	4 089	3 734	2 727	1 304	1 423	116	145	706	355
	4	4 253	3 798	2 804	1 388	1 416	117	156	733	455
1977	1	4 233	3 822	2 900	1 395	1 505	116	162	755	411
	2	4 367	3 929	2 947	1 467	1 480	119	163†	719	438
	3	4 388	4 001	2 901	1 416	1 485	119	174	762	385
	4	4 520	3 997	3 000	1 481	1 519	105	185	722	523
1978	1	4 691	4 205	3 192	1 530	1 662	120	192	712†	486
	2	4 854	4 332	3 283	1 621	1 662	127	198	742	522
	3	4 695	4 356	3 291	1 564	1 727	134	212	675	339
	4	4 908	4 634	3 497	1 697	1 800	151	220	781	274
1979	1	5 177	4 722	3 528	1 718	1 808	170	216	823	455
	2	5 398	5 019	3 760	1 782	1 978	190	215	870	379
	3	5 476	5 356	3 990	1 889	2 101	213	222	886	120
	4	5 893	5 439	4 124	1 930	2 194	203	235	893	454
1980	1	5 984	5 842	4 391	2 029	2 362	233	253	982	142
	2	6 512	6 089	4 545	2 089	2 456	246	268	1 047	423
	3	6 688	6 589	4 892	2 431	2 461	270	282	1 091	99
	4	7 291	6 774	5 117	2 445	2 672	270	294	1 113	517
1981	1	7 218	6 795	5 148	2 433	2 715	269	307	1 092	423
	2	7 678	6 950	5 298	2 565	2 733	284	287	1 096	728
	3	7 857	7 156	5 431	2 542	2 889	276	285	1 111	701
	4	8 223	7 127	5 491	2 621	2 870	271	282	1 100	1 096
1982	1	8 127	7 334	5 606	2 667	2 919	346	288	1 117	793
	2	8 475	7 525	5 776	2 737	3 039	295	287	1 180	950
	3	8 657	7 534	5 873	2 746	3 127	303	281	1 024	1 123
	4	8 575	7 833	6 152	2 880	3 272	327	360	1 011	742
1983	1	8 600	8 173	6 314	2 955	3 359	316	540	1 029	427
	2	9 309	8 558	6 343	2 953	3 390	340	814	1 074	751

See footnotes on opposite page.

International transactions

TABLE 12

	United Kingdom credits							
	£ million							
	At current prices						Revalued at 1980 prices	
		Exports and property income from abroad			Current transfers			
	Total credits	Exports of goods[1]	Exports of services	Property income from abroad[2]	To personal sector	To central government	Exports of goods[1]	Exports of services
1973	20 443	11 937	5 298	2 823	320	67	35 835†	13 609†
1974	26 897†	16 394	6 728†	3 286	357	132	38 419	14 644
1975	30 787	19 330	7 857	2 841	393	366	36 874	14 787
1976	40 230	25 191	10 278	3 971	537	253	40 510	15 759
1977	48 575	31 728	11 903	4 032	614	298	43 660	16 248
1978	54 193	35 063	12 722	5 195†	774	439	44 802	16 222
1979	64 491	40 667	14 476	7 977	801†	550	46 988	16 280
1980	73 358	47 415	15 787	8 378	820	958	47 415	15 787
1981	80 737	50 977	16 871	10 304	927	1 658	47 059	14 878
1982	87 270	55 546†	17 582	10 991	994	2 157	48 282	14 507
Unadjusted								
1972 1	3 697	2 248	972	413	64	-	7 703†	2 952†
2	4 002	2 441	1 038	458	65	-	8 264	3 112
3	3 658	1 982	1 172	437	67	-	6 539	3 424
4	4 380	2 766	1 106	440	68	-	9 043	3 167
1973 1	4 435†	2 720	1 100†	536	75	4	8 615	3 109
2	5 049	2 958	1 253	753	77	8	9 076	3 377
3	5 194	2 925	1 509	653	81	26	8 659	3 804
4	5 765	3 334	1 434	881	87	29	9 485	3 319
1974 1	6 057	3 610	1 455	876	91	25	9 332	3 289
2	6 785	4 186	1 694	851	88	26	9 986	3 593
3	6 936	4 152	1 930	738	89	27	9 443	4 133
4	7 119	4 446	1 709	821	89	54	9 658	3 629
1975 1	7 107	4 493	1 711	706	90	107	9 006	3 496
2	7 575	4 822	1 872	708	94	79	9 437	3 571
3	7 730	4 644	2 237	654	102	93	8 723	4 084
4	8 375	5 371	2 037	773	107	87	9 708	3 616
1976 1	8 807	5 665	2 078	889	115	60	9 885	3 441
2	9 844	6 252	2 400	983	131	78	10 374	3 712
3	10 405	6 153	3 037	1 019	139	57	9 689	4 599
4	11 174	7 121	2 763	1 080	152	58	10 562	4 007
1977 1	11 233	7 484	2 544	976	148	81	10 708	3 541
2	12 102	7 998	2 856	1 036	151	61	11 083	3 885
3	12 884	8 131	3 540	993	157	63	11 018	4 792
4	12 356	8 115	2 963	1 027	158	93	10 851	4 030
1978 1	12 335	8 198	2 768	1 108†	177	84	10 758	3 674
2	13 690	9 125	2 976	1 314	196	79	11 809	3 782
3	13 957	8 502	3 792	1 351	198	114	10 787	4 840
4	14 211	9 238	3 186	1 422	203	162	11 448	3 946
1979 1	13 628	8 444	3 084	1 794	202†	104	10 234	3 635
2	16 395	10 813	3 393	1 863	200	126	12 727	3 917
3	16 863	10 091	4 245	2 190	194	143	11 594	4 799
4	17 605	11 339	3 754	2 130	205	177	12 433	3 929
1980 1	18 139	12 011	3 573	2 127	201	227	12 500	3 675
2	18 381	11 913	3 806	2 273	205	184	11 864	3 819
3	18 243	11 429	4 556	1 855	206	197	11 187	4 569
4	18 615	12 062	3 852	2 123	208	370	11 864	3 724
1981 1	18 662	11 755	3 655	2 251	227	774	11 330	3 383
2	19 104	12 295	3 997	2 461	230	121	11 598	3 551
3	20 820	12 786	4 977	2 592	233	232	11 610	4 336
4	22 151	14 141	4 242	3 000	237	531	12 521	3 608
1982 1	21 013	13 344	3 995	2 341	229	1 104	11 812	3 415
2	21 398	13 794†	4 307	2 897	241	159	12 193	3 575
3	21 767	13 462	4 972	2 737	254	342	11 573	4 097
4	23 092	14 946	4 308	3 016	270	552	12 704	3 420
1983 1	22 848	14 686	4 258	2 733	270	901†	12 203	3 311
2	22 563	14 731	4 617	2 655	279	281	12 036	3 520

1 On a balance of payments basis.
2 Net of foreign taxes.
3 Net of UK taxes.
4 Equal to the current balance in the balance of payments account.

International transactions

TABLE 12 (continued)

United Kingdom debits

£ million

		At current prices								Revalued at 1980 prices	
				Imports and property income paid abroad			Current transfers				
		Total	Total debits	Imports of goods[1]	Imports of services	Property income paid abroad[2]	From personal sector	From central government	Balance:net investment and capital transfers abroad[4]	Imports of goods[1]	Imports of services
1973		20 443	21 422†	14 523	4 510	1 566	398	425†	-979†	42 421†	10 251†
1974		26 897†	30 175	21 745	5 653	1 871	454	452	-3 278	42 831	10 490
1975		30 787	32 300	22 663	6 342†	2 068	503	724	-1 513	39 119	10 397
1976		40 230	41 066	29 120	7 775	2 606	509	1 056	-836	41 392	10 218
1977		48 575	48 521	34 012	8 565	3 916†	614	1 414	54	42 150	10 084
1978		54 193	53 035	36 605	8 906	4 534	848	2 142	1 158	44 117	10 150
1979		64 491	65 144	44 136	10 405	6 987	1 008†	2 608	-653	48 819	11 089
1980		73 358	70 123	46 182	11 520	8 564	1 076	2 781	3 235	46 182	11 520
1981		80 737	74 190	47 969†	12 622	9 047	1 205	3 347	6 547	44 926	11 330
1982		87 270	81 842	53 427	13 738	9 414	1 262	4 001	5 428	46 662	11 335
Unadjusted											
1973	1	4 435†	4 821	3 289	950	385	90	107	-386†	10 833†	2 351†
	2	5 049	5 079	3 386	1 067	362	111	123	-30	10 403	2 557
	3	5 194	5 421	3 585	1 296	350	92	99	-227	10 122	2 895
	4	5 765	6 101†	4 253	1 198	449	105	96†	-336	11 063	2 448
1974	1	6 057	6 927	4 944	1 268	478	106	131	-870	10 743	2 402
	2	6 785	7 848	5 592	1 404	444	104	104	-863	11 007	2 639
	3	6 936	7 643	5 452	1 569	422	112	88	-707	10 452	2 916
	4	7 119	7 957	5 757	1 412	527	132	129	-838	10 629	2 533
1975	1	7 107	7 749	5 543	1 375	529	110	192	-642	9 894	2 421
	2	7 575	7 928	5 537	1 522†	557	135	177	-353	9 829	2 549
	3	7 730	8 197	5 639	1 815	450	123	170	-467	9 666	2 899
	4	8 375	8 426	5 944	1 630	532	135	185	-51	9 730	2 528
1976	1	8 807	8 918	6 323	1 552	614	148	283	-111	9 939	2 274
	2	9 844	10 186	7 292	1 888	646	120	240	-342	10 645	2 528
	3	10 405	10 556	7 336	2 242	619	117	242	-151	10 213	2 887
	4	11 174	11 406	8 169	2 093	727	126	291	-232	10 595	2 529
1977	1	11 233	11 881	8 572	1 892	857†	145	395	-628	10 787	2 246
	2	12 102	12 556	8 905	2 094	1 090	135	332	-454	11 054	2 443
	3	12 884	12 183	8 288	2 472	931	153	359	701	10 148	2 895
	4	12 356	11 921	8 267	2 107	1 038	181	328	435	10 161	2 500
1978	1	12 335	12 743	8 920	1 933	1 004	228	658	-408	11 252	2 299
	2	13 690	13 355	9 315	2 239	1 188	205	428	335	11 157	2 542
	3	13 957	13 353	8 978	2 583	1 047	211	534	604	10 743	2 924
	4	14 211	13 584	9 392	2 151	1 315	204	522	627	10 965	2 385
1979	1	13 628	14 532	10 095	2 147	1 340	224†	726	-904	11 613	2 395
	2	16 395	16 580	11 370	2 568	1 833	208	581	-165	12 712	2 782
	3	16 863	16 316	10 680	3 051	1 682	279	624	547	11 866	3 259
	4	17 605	17 736	11 991	2 639	2 132	297	677	-131	12 628	2 653
1980	1	18 139	18 389	12 629	2 549	2 151	267	793	-250	12 872	2 559
	2	18 361	18 525	12 186	2 894	2 490	266	689	-164	12 086	2 899
	3	18 243	18 840	10 660	3 433	1 786	266	695	1 403	10 616	3 441
	4	18 615	16 369	10 707	2 644	2 137	277	604	2 246	10 608	2 621
1981	1	18 662	16 008	10 306	2 535	1 929	295	1 003	2 594	10 276	2 425
	2	19 104	17 475	11 258†	3 065	2 134	298	722	1 629	10 872	2 827
	3	20 820	20 214	12 890	3 950	2 170	303	901	606	11 861	3 450
	4	22 151	20 433	13 517	3 072	2 814	309	721	1 718	11 917	2 628
1982	1	21 013	19 845	13 320	2 899	2 200	311	1 115	1 168	11 834	2 477
	2	21 398	21 074	13 789	3 430	2 591	313	951	324	12 109	2 885
	3	21 767	20 580	12 886	4 207	2 196	317	974	1 187	11 203	3 452
	4	23 092	20 343	13 432	3 202	2 427	321	961	2 749	11 516	2 521
1983	1	22 848	21 910	15 018	3 095	2 310	323	1 164	938	12 343	2 299
	2	22 563	23 463	15 531	3 541	2 983	329	1 079	-900	12 601	2 692

See footnotes on opposite page.

International transactions

TABLE 12 (continued)

United Kingdom credits

£ million

		At current prices						Revalued at 1980 prices	
			Exports and property income from abroad			Current transfers			
		Total credits	Exports of goods[1]	Exports of services	Property income from abroad[2]	To personal sector	To central government	Exports of goods[1]	Exports of services
1973		20 443	11 937	5 296	2 823	320	67	35 835†	13 609†
1974		26 897†	16 394	6 728†	3 286	357	132	38 419	14 644
1975		30 787	19 330	7 857	2 841	393	366	36 874	14 767
1976		40 230	25 191	10 278	3 971	537	253	40 510	15 759
1977		48 575	31 728	11 903	4 032	614	298	43 680	16 248
1978		54 193	35 063	12 722	5 195†	774	439	44 802	16 222
1979		64 491	40 687	14 476	7 977	801†	550	46 988	16 280
1980		73 358	47 415	15 787	8 378	820	958	47 415	15 787
1981		80 737	50 977	16 871	10 304	927	1 658	47 059	14 878
1982		87 270	55 540†	17 582	10 991	994	2 157	48 282	14 507
Seasonally adjusted									
1973	1	4 552†	2 730	1 197†	546	75	4	8 649†	3 332†
	2	4 969	2 870	1 279	735	77	8	8 804	3 443
	3	5 208	3 082	1 352	668	81	26	9 122	3 423
	4	5 713	3 255	1 468	874	87	29	9 260	3 411
1974	1	6 213	3 636	1 576	885	91	25	9 397	3 550
	2	6 723	4 111	1 684	834	88	26	9 805	3 672
	3	6 906	4 295	1 739	756	89	27	9 767	3 721
	4	7 055	4 352	1 749	811	89	54	9 450	3 701
1975	1	7 469	4 658	1 881	733	90	107	9 335	3 823
	2	7 355	4 594	1 913	675	94	79	8 989	3 650
	3	7 651	4 806	1 976	674	102	93	9 023	3 605
	4	8 312	5 272	2 087	759	107	87	9 527	3 689
1976	1	8 993	5 599	2 290	929	115	60	9 780	3 795
	2	9 786	6 164	2 468	945	131	78	10 231	3 826
	3	10 309	6 400	2 680	1 033	139	57	10 076	4 031
	4	11 142	7 028	2 840	1 064	152	58	10 423	4 107
1977	1	11 524	7 437	2 839	1 019†	148	81	10 648	3 975
	2	12 072	7 914	2 945	1 001	151	61	10 967	4 003
	3	12 645	8 354	3 072	999	157	63	11 320	4 148
	4	12 334	8 023	3 047	1 013	158	93	10 725	4 122
1978	1	12 745	8 282	3 070	1 128	177	88†	10 869	4 095
	2	13 459	8 790	3 090	1 296	196	87	11 377	3 918
	3	13 801	8 854	3 274	1 355	198	120	11 234	4 134
	4	14 188	9 137	3 288	1 416	203	144	11 322	4 075
1979	1	13 851	8 313	3 417	1 805	202†	114	10 075	4 033
	2	16 426	10 759	3 518	1 814	200	135	12 663	4 062
	3	16 737	10 497	3 686	2 210	194	150	12 080	4 104
	4	17 477	11 118	3 855	2 148	205	151	12 190	4 061
1980	1	18 584	11 997	3 977	2 158	201	251	12 486	4 073
	2	18 486	11 914	3 984	2 193	205	210	11 865	3 968
	3	17 937	11 692	3 906	1 903	206	230	11 445	3 907
	4	18 351	11 812	3 940	2 124	208	267	11 619	3 839
1981	1	18 797	11 854	4 035	2 277	227	404	11 423	3 730
	2	19 313	12 229	4 166	2 365	230	323	11 532	3 690
	3	20 736	13 142	4 311	2 659	233	391	11 931	3 724
	4	21 891	13 752	4 359	3 003	237	540	12 173	3 734
1982	1	21 046	13 470	4 408	2 368	229	553	11 922	3 754
	2	21 721	13 788†	4 474	2 777	241	441	12 185	3 704
	3	21 590	13 702	4 284	2 805	254	545	11 779	3 519
	4	22 913	14 586	4 416	3 023	270	618	12 396	3 530
1983	1	23 080	14 773	4 696	2 786	270	555	12 276	3 618
	2	22 834	14 677	4 812	2 534	279	532	11 991	3 664

1 On a balance of payments basis.
2 Net of foreign taxes.
3 Net of UK taxes.
4 Equal to the current balance in the balance of payments account.

International transactions

TABLE 12 (continued)

United Kingdom debits

£ million

At current prices

		Total	Total debits	Imports and property income paid abroad			Current transfers		Balance: net investment and capital transfers abroad[4]	Revalued at 1980 prices	
				Imports of goods[1]	Imports of services	Property income paid abroad[2]	From personal sector	From central government		Imports of goods[1]	Imports of services
1973		20 443	21 422†	14 523	4 510	1 566	398	425†	-979†	42 421†	10 251†
1974		26 897†	30 175	21 745	5 653	1 871	454	452	-3 278	42 831	10 490
1975		30 787	32 300	22 663	6 342†	2 068	503	724	-1 513	39 119	10 397
1976		40 230	41 066	29 120	7 775	2 606	509	1 056	-836	41 392	10 218
1977		48 575	48 521	34 012	8 565	3 918†	614	1 414	54	42 150	10 084
1978		54 193	53 035	38 605	8 906	4 534	848	2 142	1 158	44 117	10 150
1979		64 491	65 144	44 136	10 405	6 987	1 008†	2 608	-653	48 819	11 089
1980		73 358	70 123	46 182	11 520	8 564	1 076	2 781	3 235	46 182	11 520
1981		80 737	74 190	47 969†	12 622	9 047	1 205	3 347	6 547	44 926	11 330
1982		87 270	81 842	53 427	13 7[illegible]	9 414	1 262	4 001	5 428	46 662	11 335
Seasonally adjusted											
1973	1	4 552†	4 773	3 162	1 040	395	90	86	-221†	10 433†	2 557†
	2	4 989	5 067†	3 372	1 079†	377	111	128	-98	10 346	2 575
	3	5 209	5 486	3 756	1 151	379	92	108	-277	10 616	2 566
	4	5 713	6 096	4 233	1 240	415	105	103†	-383	11 026	2 553
1974	1	6 213	6 938	4 875	1 367	481	106	109	-725	10 598	2 605
	2	6 723	7 587	5 516	1 410	448	104	109	-864	10 864	2 649
	3	6 906	7 689	5 618	1 419	442	112	98	-783	10 774	2 625
	4	7 055	7 961	5 736	1 457	500	132	136	-906	10 595	2 611
1975	1	7 469	7 916	5 602	1 512	532	110	160	-447	9 996	2 656
	2	7 355	7 692	5 307	1 533	533	135	184	-337	9 425	2 559
	3	7 851	8 248	5 836	1 811	494	123	184	-597	10 006	2 571
	4	8 312	8 444	5 918	1 686	509	135	196	-132	9 692	2 611
1976	1	8 993	8 836	6 123	1 709	635	146	223	157	9 635	2 500
	2	9 786	10 080	7 212	1 907	595	120	256	-304	10 541	2 548
	3	10 309	10 681	7 627	2 006	664	117	267	-372	10 626	2 570
	4	11 142	11 459	8 158	2 153	712	126	310	-317	10 590	2 602
1977	1	11 524	11 828	8 370	2 088	896	145	329	-304	10 536	2 482
	2	12 072	12 437	8 831	2 103	1 012	135	356	-365	10 963	2 453
	3	12 645	12 277	8 520	2 206	1 010†	153	388	368	10 457	2 570
	4	12 334	11 979	8 291	2 168	986	181	341	355	10 194	2 579
1978	1	12 745	12 852	8 844	2 156	1 056	228	568	-107	11 157	2 548
	2	13 459	12 924	8 949	2 245	1 059	205	466	535	10 721	2 543
	3	13 801	13 808	9 411	2 247	1 170	211	569	193	11 262	2 549
	4	14 188	13 651	9 401	2 258	1 249	204	539	537	10 977	2 510
1979	1	13 851	14 389	9 746	2 404	1 417	224†	598	-538	11 213	2 682
	2	16 426	16 373	11 238	2 564	1 733	208	630	53	12 569	2 776
	3	16 737	16 637	11 220	2 630	1 833	279	675	100	12 457	2 794
	4	17 477	17 745	11 932	2 807	2 004	297	705	-268	12 570	2 837
1980	1	18 584	18 443	12 394	2 876	2 259	267	647	141	12 634	2 904
	2	18 486	18 427	12 166	2 897	2 355	266	743	59	12 067	2 895
	3	17 937	16 753	10 931	2 891	1 916	266	749	1 184	10 888	2 876
	4	18 351	16 500	10 691	2 856	2 034	277	842	1 851	10 593	2 845
1981	1	18 797	18 297	10 224†	2 906	2 032	295	840	2 500	10 196	2 796
	2	19 313	17 240	11 103	3 086	1 971	298	782	2 073	10 725	2 827
	3	20 736	20 207	13 279	3 297	2 370	303	958	529	12 222	2 840
	4	21 891	20 446	13 363	3 333	2 674	309	767	1 445	11 783	2 867
1982	1	21 046	20 204	13 243	3 347	2 328	311	975	842	11 768	2 858
	2	21 721	20 827	13 678	3 460	2 381	313	995	894	12 013	2 879
	3	21 590	20 318	13 135	3 449	2 382	317	1 035	1 272	11 420	2 827
	4	22 913	20 493	13 371	3 482	2 323	321	998	2 420	11 463	2 771
1983	1	23 080	22 301	14 967	3 576	2 427	323	1 008	779	12 310	2 642
	2	22 834	23 147	15 331	3 542	2 813	329	1 132	-313	12 429	2 693

See footnotes on opposite page.

Summary capital account

TABLE 13

		Receipts											
		£ million											
		Saving[1]						Capital transfers (net)					
		Total	Total	Personal sector	Industrial and commercial companies	Financial companies and institutions	Public corporations[2]	General government[2]	Personal sector	Industrial and commercial companies	Financial companies and institutions	Public corporations[2]	General government[2]	Residual error
1973		17 551†	18 262†	5 830†	8 018†	1 308†	1 267	1 841†	-325	349	-129	150	-104	-652†
1974		20 581	20 057	7 256	8 767	1 237	1 400	1 397	-324	335	-188	213	-111	609
1975		22 742	22 088	9 320	9 039	1 442	1 680	617	-305	404	-77	283	-305	644
1976		30 151	27 430	10 022	12 529	2 105	2 873	-99	-57	359	-139†	377	-540†	2 721
1977		32 808	32 417	10 207	15 017	2 945	3 348	900	82	254†	-150	427	-613	391
1978		36 942	36 697	13 723	17 431	3 020	3 759	-1 236	299	374	-83	498	-1 088	245
1979		45 125	46 203	17 545	20 907	4 391	3 680†	-320	177	324	-237	478	-742	-1 078
1980		45 875	48 294	23 730	17 102	4 833	4 121	-1 492	275	387	-302	550	-910	-2 419
1981		48 348	49 476	21 734	18 467	5 273	5 388	-1 386	221†	591	-567	612†	-857	-1 128
1982		50 345	50 295	20 174	17 853	6 381	5 891	196	521	584	-439	527	-1 193	50
Unadjusted														
1973	1	3 939†	4 343†	1 384†	1 587†	-42†	270	1 144	-98	87	-36	55	-46	-368†
	2	4 106	4 429	1 715	1 809	392	356	157†	-76	76	-24	29	-24	-304
	3	4 605	4 408	1 555	1 932	432	156	333	-79	105	-17	31	-41	198
	4	4 901	5 082	1 176	2 688	526	485	207	-72	81	-52	35	7	-180
1974	1	4 994	5 053	2 153	2 054	-86	201	721	-93	88	-95	51	49	-59
	2	5 101	5 422	1 766	2 304	402	483	467	-86	80	-24	29	-28	-292
	3	5 318	4 806	2 115	1 896	384	187	224	-74	83	-17	35	-67	552
	4	5 178	4 776	1 212	2 513	537	529	-15	-71	84	-52	98	-65	408
1975	1	5 289	5 548	3 051	2 145	-54	244	160	-100	96	-7	96	-85	-257
	2	5 183	5 122	2 270	1 989	462	455	-54	-97	78	-18	45	-8	61
	3	5 681	5 399	2 473	1 990	492	142	302	-81	118	-13	65	-109	282
	4	6 589	6 031	1 526	2 915	542	839	209	-47	112	-39	77	-103	558
1976	1	6 990	6 376	3 035	3 039	-140	530	-88	-54	94	-66	123	-97	614
	2	6 815	6 581	2 604	2 765	594	735	-137	-40	93	-17†	72	-108†	234
	3	7 850	6 743	3 061	2 737	743	496	-294	-9	82	-21	73	-125	1 107
	4	8 496	7 730	1 322	3 968	908	1 112	420	46	90	-35	109	-210	766
1977	1	8 080	8 407	2 991	3 927	258	902	329	37†	74†	-80	151	-182	-327
	2	7 453	8 053	2 581	3 620	910	842	120	1	83	-17	99	-166	-600
	3	8 426	7 984	2 658	3 574	924	479	349	28	43	-20	79	-130	442
	4	8 849	7 973	1 997	3 896	853	1 125	102	16	54	-33	98	-135	876
1978	1	8 033	8 106	3 094	4 198	59	827	-73	64	136	16	179	-395	-73
	2	9 206	9 637	3 820	4 383	872	971	-409	66	75	-26	91	-208	-431
	3	9 559	9 202	3 659	4 537	1 011	650	-655	76	75	-24	115	-242	357
	4	10 144	9 752	3 150	4 312	1 078	1 311	-99	91	88	-49	113	-243	392
1979	1	9 868	10 606	4 491	4 624	710	933†	-152	34	81	-107	134	-142	-738
	2	10 431	11 276	4 025	5 575	1 173	886	-383	46	104	-33	104	-221	-845
	3	12 754	11 855	4 139	5 807	1 272	575	62	30	81	-33	113	-191	899
	4	12 072	12 466	4 890	4 901	1 236	1 306	133	67	58	-64	127	-188	-394
1980	1	11 999	13 518	5 726	5 067	820	1 342	563	75	63	-135	152	-155	-1 519
	2	10 535	12 839	6 529	5 506	1 559	725	-1 480	78	78	-40	127	-244	-2 304
	3	12 002	10 887	6 555	2 859	1 421	530	-478	113	111	-45	138	-317	1 115
	4	11 339	11 050	4 920	3 670	1 033	1 524	-97	9	134	-82	133	-194	289
1981	1	12 882	11 949	6 677	3 360	868	1 344	-300	38	152	-142	168	-216	933
	2	11 028	12 322	6 084	5 733	1 275	1 306	-2 076	44	143	-39	124†	-272	-1 294
	3	12 223	11 833	5 296	4 063	1 391	808	75	82	162	-42	145	-347	590
	4	12 215	13 572	3 677	5 311	1 739	1 930	915	57	134	-344	175	-22	-1 357
1982	1	12 907	13 734	6 947	2 745	763	1 691	1 588	113	202	-257	119	-177	-827
	2	11 111	12 786	5 959	5 110	1 768	1 350	-1 401	70	71	-45	111	-207	-1 675
	3	12 942	11 790	4 804	4 065	1 904	899	118	174	76	-48	134	-336	1 152
	4	13 385	11 985	2 464	5 733	1 948	1 951	-109	164	235	-89	163	-473	1 400
1983	1	14 083	13 409	5 432	4 325	1 222	1 945	485	155	261	-149	201	-468	674
	2	10 438	12 583	4 907	6 993	1 931	1 552	-2 800	203	81	-40	146	-390	-2 145

1 Before providing for depreciation, stock appreciation and additions to reserves.
2 Excluding financial transactions on the writing-off of debt.
3 Gross domestic fixed capital formation plus the increase in book value of stocks and work in progress.
4 Equals, apart from the change in sign, the financial surplus or deficit of the overseas sector.
5 This balance is equal to saving plus capital transfers less gross capital formation.

Summary capital account

TABLE 13 (continued)

Payments

£ million

	Gross capital formation[3]						Balance: net investment abroad[4]	Financial surplus or deficit[5]				
	Total	Total	Personal sector	Industrial and commercial companies	Financial companies and institutions	Public corporations	General government		Personal sector	Industrial and commercial companies	Financial companies and institutions	Public corporations	General government
1973	17 551†	18 589†	2 884†	8 488†	1 314†	2 194†	3 709	-1 038†	2 621†	-123†	-135†	-777†	-1 972†
1974	20 591	23 944	2 735	11 983	1 628	3 148	4 450	-3 353	4 197	-2 881	-579	-1 535	-3 164
1975	22 742	24 255	3 471	9 427	1 522	4 761	5 074	-1 513	5 544	16	-157	-2 798	-4 762
1976	30 151	30 987	4 309	13 737	1 995	5 461	5 485	-836	5 656	-849	-29	-2 211	-6 124
1977	32 808	32 754	5 289	15 302	2 153	5 078	4 932	54	5 000	-31	642	-1 303	-4 845
1978	36 942	35 764	5 860	16 822	3 160	5 225	4 717	1 158	8 162	983	-223	-968	-7 041
1979	45 125	45 778	7 598	22 808	3 924	6 235	5 213†	-653	10 124	-1 577	230	-2 077	-6 275
1980	45 875	42 640	7 648	1 931	5 087	7 232	5 742	3 235	16 357	558	-556	-2 561	-8 144
1981	48 348	41 801	8 031	.8 343	5 359	7 456	4 612	6 547	13 924	2 715	-653	-1 456	-6 855
1982	50 345	44 917	10 454	15 980	5 750	8 139	4 594	5 428	10 241	2 257	192	-1 721	-5 591
Unadjusted													
1973 1	3 939†	4 363†	647†	1 844†	260†	602†	1 010	-424†	639†	-170†	-338†	-277†	88
2	4 106	4 155	735	1 834	298	511	777	-49	904	51	70	-126	-644†
3	4 605	4 833	748	2 260	336	551	938	-228	728	-223	79	-364	-646
4	4 901	5 238	754	2 -550	420	530	984	-337	350	219	54	-10	-770
1974 1	4 994	5 864	695	2 850	395	589	1 335	-870	1 375	-708	-576	-337	-565
2	5 101	5 993	746	3 288	377	764	818	-892	934	-904	1	-252	-379
3	5 318	6 065	631	3 102	386	785	1 161	-747	1 410	-1 123	-19	-563	-1 004
4	5 178	6 022	663	2 743	470	1 010	1 136	-844	478	-146	15	-383	-1 216
1975 1	5 289	5 931	726	2 308	318	1 222	1 357	-642	2 225	-67	-379	-882	-1 282
2	5 183	5 536	902	2 118	325	1 058	1 133	-353	1 271	-51	119	-558	-1 195
3	5 681	6 148	891	2 391	455	1 200	1 211	-467	1 521	-283	24	-993	-1 018
4	6 589	6 640	952	2 610	424	1 251	1 373	-51	527	417	79	-365	-1 267
1976 1	6 990	7 101	908	2 654	419	1 424	1 696	-111	2 073	479	-625	-771	-1 881
2	6 815	7 157	1 052	3 117	446	1 334	1 208	-342	1 512	-239	131	-527	-1 453
3	7 850	8 001	1 095	3 698	559	1 349	1 299	-151	1 957	-880	163	-780	-1 718
4	8 496	8 728	1 254	4 267	571	1 354	1 282	-232	114	-209	302	-133	-1 072
1977 1	8 080	8 708	1 246	4 146	450	1 296	1 568	-628	1 782	-145	-272	-245	-1 421
2	7 453	7 907	1 388	3 965	387	1 161	1 006	-454	1 174	-262	506	-220	-1 052
3	8 428	7 725	1 256	3 335	661	1 306	1 167	701	1 430	282	243	-748	-948
4	8 849	8 414	1 399	3 856	655	1 313	1 191	435	614	94	165	-90	-1 224
1978 1	8 033	8 441	1 244	3 798	762	1 167	1 470	-408	1 914	537	-687	-161	-1 938
2	9 206	8 871	1 517	4 406	713	1 281	954	335	2 371	52	133	-219	-1 571
3	9 559	8 955	1 481	4 150	834	1 367	1 143	604	2 274	462	153	-602	-2 040
4	10 144	9 517	1 636	4 468	851	1 410	1 150	627	1 603	-68	178	14	-1 492
1979 1	9 868	10 772	1 513	5 415	825	1 516	1 503†	-904	3 012	-710	-222	-449	-1 797
2	10 431	10 596	1 868	5 353	978	1 359	1 018	-165	2 183	326	162	-389	-1 602
3	12 754	12 207	1 912	6 260	971	1 727	1 337	547	2 257	-372	268	-1 039	-1 466
4	12 072	12 203	2 285	5 780	1 150	1 633	1 355	-131	2 672	-821	22	-200	-1 410
1980 1	11 999	12 249	1 943	5 466	1 147	1 953	1 740	-250	3 858	-336	-462	-459	-1 332
2	10 535	10 699	1 978	4 998	1 090	1 505	1 128	-164	4 629	587	429	-653	-2 852
3	12 002	10 599	1 992	3 986	1 297	1 931	1 393	1 403	4 676	-1 016	79	-1 263	-2 188
4	11 339	9 093	1 735	2 481	1 553	1 843	1 481	2 246	3 194	1 323	-602	-186	-1 772
1981 1	12 882	10 288	1 787	3 713	1 123	1 956	1 709	2 594	4 928	-201	-397	-444	-2 225
2	11 028	9 399	1 758	3 754	1 193	1 788	906	1 629	4 370	2 122	43	-358	-3 254
3	12 223	11 617	2 272	5 131	1 413	1 821	980	606	3 106	-906	-64	-868	-1 252
4	12 215	10 497	2 214	3 745	1 630	1 891	1 017	1 718	1 520	1 700	-235	214	-124
1982 1	12 907	11 739	2 273	4 453	1 390	2 109	1 514	1 168	4 787	-1 508	-884	-299	-103
2	11 111	10 787	2 539	4 265	1 334	1 930	719	324	3 490	916	389	-469	-2 327
3	12 942	11 755	2 778	4 274	1 524	2 048	1 133	1 187	2 202	-133	332	-1 015	-1 351
4	13 385	10 636	2 866	2 988	1 502	2 052	1 228	2 749	-238	2 980	355	62	-1 810
1983 1	14 083	13 145	2 742	4 834	1 447	2 241	1 881	938	2 845	-248	-374	-95	-1 864
2	10 438	11 338	2 707	4 377	1 349	2 029	876	-900	2 403	2 697	542	-331	-4 066

See footnotes on opposite page.

Summary capital account

TABLE 13 (continued)

Receipts

£ million

		Total	Saving[1]						Capital transfers (net)					Residual error
			Total	Personal sector	Industrial and commercial companies	Financial companies and institutions	Public corporations[2]	General government[2]	Personal sector	Industrial and commercial companies	Financial companies and institutions	Public corporations[2]	General government[2]	
1973		17 551†	18 262†	5 830†	8 018†	1 308†	1 267	1 841†	-325	349	-129	150	-104	-852†
1974		20 591	20 057	7 258	8 767	1 237	1 400	1 397	-324	335	-188	213	-111	609
1975		22 742	22 098	9 320	9 038	1 442	1 680	617	-305	404	-77	283	-305	644
1976		30 151	27 430	10 022	12 529	2 105	2 873	-99	-57	359	-139†	377	-540†	2 721
1977		32 808	32 417	10 207	15 017	2 945	3 348	900	82	254†	-150	427	-613	391
1978		36 942	36 697	13 723	17 431	3 020	3 759	-1 236	299	374	-83	498	-1 088	245
1979		45 125	46 203	17 545	20 907	4 391	3 680†	-320	177	324	-237	478	-742	-1 078
1980		45 875	48 294	23 730	17 102	4 833	4 121	-1 492	275	387	-302	550	-910	-2 419
1981		48 348	49 476	21 734	18 467	5 273	5 388	-1 386	221†	591	-567	612†	-857	-1 128
1982		50 345	50 295	20 174	17 653	6 381	5 891	196	521	584	-439	527	-1 193	50
Seasonally adjusted														
1973	1	4 055†	4 014†	991†	1 735†	318†	336	634†	-87	79†	-17†	40	-53	79†
	2	4 125	4 399	1 594	1 912	322	331	240	-70	85	-43	38	-29	-255
	3	4 573	4 814	1 581	2 038	319	333	543	-85	102	-35	36	-19	-240
	4	4 798	5 035	1 664	2 331	349	267	424	-83	83	-34	36	-3	-236
1974	1	5 049	4 709	1 724	2 252	301	273	159	-82	82	-35	36	-1	340
	2	5 251	5 332	1 492	2 333	267	427	813	-80	90	-48	38	-31	-52
	3	5 243	5 191	2 074	2 058	237	401	421	-79	79	-52	40	-28	92
	4	5 048	4 825	1 968	2 124	432	299	4	-83	84	-55	99	-51	228
1975	1	5 332	5 300	2 535	2 170	339	318	-62	-91	92	34	70	-105	32
	2	5 426	5 001	1 892	2 032	349	412	316	-91	83	-37	58	-13	425
	3	5 576	5 648	2 397	2[1]186	371	390	304	-64	118	-35	78	-97	-72
	4	6 408	6 149	2 496	2 651	383	560	59	-59	111	-39	77	-90	259
1976	1	7 059	6 238	2 494	2 822	335	577	10	-50	90	-42	94	-92	821
	2	7 146	6 441	2 174	2 977	434	715	141	-28	94	-30	91	-126†	705
	3	7 663	6 979	2 866	3 038	590	793	-308	-9	85	-39	83	-120	684
	4	8 283	7 772	2 488	3 692	746	788	58	31	90	-28	109	-202	511
1977	1	8 206	8 210	2 447	3 884	735	908	236	35†	74	-46	116	-179	-4
	2	7 840	7 926	2 102	3 703	750	828	543	13	81	-32	122	-184	-86
	3	8 148	8 179	2 454	3 804	783	830	308	31	46	-44	89	-122	-31
	4	8 614	8 102	3 204	3 626	677	782	-187	3	53	-28	100	-128	512
1978	1	8 103	7 907	2 388	4 234	530	767†	-12	60	130	53	140†	-383	196
	2	9 729	9 450	3 326	4 350	888	1 003	83	79	75	-51	109	-212	279
	3	9 183	9 412	3 658	4 637	827	1 001	-711	80	81	-40	133	-254	-229
	4	9 927	9 928	4 351	4 210	975	988	-596	80	88	-45	116	-239	-1
1979	1	10 016	10 469	4 149	4 605	1 030	854	-169	35	81	-50	109	-175	-453
	2	10 973	10 937	3 226	5 496	1 048	922	245	52	104	-67	122	-211	36
	3	12 309	12 311	4 268	5 663	1 238	968	174	32	85	-60	122	-179	-2
	4	11 827	12 486	5 902	5 143	1 075	936	-570	58	54	-60	125	-177	-659
1980	1	11 950	13 189	5 024	5 635	1 191	1 201	138	71	82	-65	124	-192	-1 239
	2	11 249	12 452	5 718	4 798	1 422	802	-288	85	80	-83	148	-230	-1 203
	3	11 208	11 291	6 471	3 467	1 264	1 036	-947	115	115	-81	146	-295	-83
	4	11 468	11 362	6 517	3 202	956	1 082	-395	4	130	-73	132	-193	106
1981	1	12 292	11 193	5 945	4 001	1 202	1 117	-1 072	39	139	-70	138	-246	1 099
	2	11 961	12 042	5 115	4 449	1 177	1 420	-119	48	155	-85	144	-262	-81
	3	11 518	12 308	5 113	5 170	1 257	1 382	-624	80	166	-80	155	-321	-790
	4	12 577	13 933	5 561	4 847	1 637	1 459	429	54	131	-332	175	-28	-1 356
1982	1	11 999	12 809	5 895	3 463	1 166	1 481	804	112	196	-136	85	-257	-810
	2	12 274	12 552	5 481	4 122	1 613	1 461	-105	74	78	-115	131	-168	-278
	3	12 381	12 634	4 542	4 770	1 804	1 576	-58	174	77	-101	146	-296	-253
	4	13 691	12 300	4 276	5 298	1 798	1 373	-445	161	233	-87	165	-472	1 391
1983	1	13 344	12 781	4 579	5 278	1 733	1 691	-500	155	250	-34	154	-525	563
	2	11 647	12 082	3 921	5 728	1 716	1 750	-1 033	207	91	-107	173	-364	-435

1 Before providing for depreciation, stock appreciation and additions to reserves.
2 Excluding financial transactions on the writing-off of debt.
3 Gross domestic fixed capital formation plus the increase in book value of stocks and work in progress.
4 Equals, apart from the change in sign, the financial surplus or deficit of the overseas sector.
5 This balance is equal to saving plus capital transfers less gross capital formation.

Summary capital account

TABLE 13 (continued)

Payments

£ million

		Gross capital formation[3]						Financial surplus or deficit[5]					
	Total	Total	Personal sector	Industrial and commercial companies	Financial companies and institutions	Public corporations	General government	Balance: net investment abroad[4]	Personal sector	Industrial and commercial companies	Financial companies and institutions	Public corporations	General government
1973	17 551†	18 589†	2 884†	8 488†	1 314†	2 194†	3 709	-1 038†	2 621†	-123†	-135†	-777†	-1 972†
1974	20 591	23 944	2 735	11 983	1 628	3 148	4 450	-3 353	4 197	-2 881	-579	-1 535	-3 164
1975	22 742	24 255	3 471	9 427	1 522	4 761	5 074	-1 513	5 544	16	-157	-2 798	-4 762
1976	30 151	30 987	4 309	13 737	1 995	5 451	5 485	-836	5 656	-849	-29	-2 211	-6 124
1977	32 808	32 754	5 289	15 302	2 153	5 078	4 932	54	5 000	-31	642	-1 303	-4 645
1978	36 942	35 784	5 860	16 822	3 160	5 225	4 717	1 158	8 162	983	-223	-988	-7 041
1979	45 125	45 778	7 598	22 808	3 924	6 235	5 213†	-653	10 124	-1 577	230	-2 077	-6 275
1980	45 875	42 640	7 848	16 931	5 087	7 232	5 742	3 235	16 357	558	-556	-2 561	-8 144
1981	48 348	41 801	8 031	16 343	5 359	7 456	4 612	6 547	13 924	2 715	-653	-1 456	-6 855
1982	50 345	44 917	10 454	15 980	5 750	8 139	4 594	5 428	10 241	2 257	192	-1 721	-5 591
Seasonally adjusted													
1973 1	4 055†	4 314†	702†	1 879†	266†	593†	874	-259†	202†	-65†	35†	-217†	-293†
2	4 125	4 242	687	1 840	325	519	871	-117	837	157	-46	-150	-660
3	4 573	4 851	749	2 252	347	544	959	-278	747	-112	-63	-175	-435
4	4 798	5 182	748	2 517	378	538	1 005	-384	835	-103	-61	-235	-584
1974 1	5 049	5 774	743	2 919	405	568	1 139	-725	899	-585	-139	-259	-981
2	5 251	6 144	705	3 269	418	794	958	-893	707	-846	-197	-329	-176
3	5 243	6 066	635	3 076	384	771	1 200	-823	1 360	-939	-199	-330	-807
4	5 048	5 960	652	2 719	421	1 015	1 153	-912	1 231	-511	-44	-617	-1 200
1975 1	5 332	5 779	781	2 375	330	1 173	1 120	-447	1 663	-113	43	-785	-1 287
2	5 426	5 763	846	2 127	370	1 119	1 301	-337	955	-12	-58	-649	-998
3	5 576	6 173	913	2 362	445	1 196	1 257	-597	1 420	-58	-109	-728	-1 050
4	6 408	6 540	931	2 563	377	1 273	1 396	-132	1 506	199	-33	-636	-1 427
1976 1	7 059	6 902	970	2 692	439	1 404	1 397	157	1 474	220	-146	-733	-1 479
2	7 146	7 450	997	3 109	508	1 415	1 421	-304	1 148	-38	-104	-609	-1 406
3	7 683	8 035	1 122	3 688	534	1 327	1 364	-372	1 735	-565	17	-451	-1 792
4	8 283	8 600	1 220	4 248	514	1 315	1 303	-317	1 299	-466	204	-418	-1 447
1977 1	8 206	8 510	1 326	4 142	473	1 280	1 289	-304	1 156	-184	216	-258	-1 232
2	7 840	8 205	1 328	3 986	457	1 221	1 213	-365	787	-202	251	-271	-854
3	8 148	7 780	1 285	3 351	634	1 282	1 228	368	1 200	499	105	-363	-1 042
4	8 614	8 259	1 350	3 823	589	1 295	1 202	355	1 857	-144	60	-413	-1 517
1978 1	8 103	8 210	1 340	3 729	795	1 152	1 194†	-107	1 108	635	-212	-245	-1 589
2	9 729	9 194	1 464	4 400	811	1 349	1 170	535	1 941	25	-174	-237	-1 298
3	9 183	8 990	1 475	4 185	802	1 329	1 199	193	2 263	533	-15	-195	-2 164
4	9 927	9 380	1 581	4 508	752	1 395	1 154	537	2 850	-210	178	-291	-1 989
1979 1	10 016	10 554	1 626	5 387	854	1 491	1 196	-538	2 558	-701	126	-528	-1 540
2	10 973	10 920	1 865	5 259	1 098	1 435	1 265	53	1 413	341	-115	-391	-1 231
3	12 309	12 209	1 902	6 271	956	1 683	1 397	-100	2 398	-523	222	-593	-1 402
4	11 827	12 095	2 205	5 891	1 018	1 626	1 355	-268	3 755	-694	-3	-565	-2 102
1980 1	11 950	11 809	2 077	5 277	1 204	1 893	1 358	141	3 018	420	-78	-568	-1 412
2	11 249	11 190	1 966	4 987	1 218	1 605	1 414	59	3 837	-109	121	-655	-1 932
3	11 206	10 024	1 920	3 441	1 305	1 886	1 472	1 184	4 666	141	-122	-704	-2 714
4	11 468	9 617	1 685	3 226	1 360	1 848	1 498	1 851	4 836	106	-477	-634	-2 086
1981 1	12 292	9 792	1 900	3 502	1 189	1 868	1 333	2 500	4 084	638	-57	-613	-2 851
2	11 981	9 888	1 787	3 701	1 321	1 896	1 183	2 073	3 376	903	-229	-332	-1 564
3	11 518	10 989	2 176	4 540	1 431	1 781	1 061	529	3 017	796	-254	-234	-2 006
4	12 577	11 132	2 168	4 600	1 418	1 911	1 035	1 445	3 447	378	-113	-277	-634
1982 1	11 999	11 157	2 417	4 069	1 463	2 003	1 205	842	3 590	-410	-433	-437	-858
2	12 274	11 380	2 601	4 302	1 464	2 050	963	894	2 934	-102	34	-458	-1 236
3	12 381	11 109	2 651	3 712	1 539	2 008	1 199	1 272	2 065	1 135	164	-286	-1 553
4	13 691	11 271	2 765	3 897	1 284	2 078	1 227	2 420	1 652	1 634	427	-540	-2 144
1983 1	13 344	12 565	2 895	4 505	1 531	2 119	1 515	779	1 839	1 023	168	-274	-2 540
2	11 847	11 960	2 778	4 396	1 481	2 159	1 146	-313	1 350	1 423	128	-236	-2 543

See footnotes on opposite page.

Gross domestic fixed capital formation by sector and type of asset

TABLE 14

£ million

	Total	Private sector[1]	General government[1]	Public corporations[1]	Vehicles, ships and aircraft	Plant and machinery	Dwellings: Private	Dwellings: Public	Other new building and works[2]
At current prices									
1973	14 227	8 493	3 661	2 073	1 616	4 870	1 666	1 020 †	5 055
1974	16 844 †	9 609 †	4 376	2 859	1 784 †	5 659 †	1 706	1 481	6 214
1975	20 447	11 543	4 984	3 920	1 984	6 692	2 182	1 967	7 622
1976	23 685	13 580	5 410	4 695	2 272	8 280	2 414	2 312	8 407 †
1977	25 907	16 323	4 805	4 779	3 129	9 605	2 456	2 229	8 488
1978	29 845	20 296	4 606	4 943	3 954	11 341	3 071	2 199	9 280
1979	34 913	24 144	5 145 †	5 624 †	4 548	13 396	3 546	2 316	11 107
1980	39 302	27 123	5 528	6 651	4 510	14 910	3 866	2 522	13 495
1981	39 011	27 471	4 641	6 899	3 847	15 343	3 599 †	1 901	14 321
1982	42 172	30 537	4 414	7 221	4 256	16 458	3 869	2 204	15 385
Unadjusted									
1973 1	3 518	1 945	1 004	569	389	1 242	388	247 †	1 272
2	3 259 †	2 047 †	765	447	373	1 082	424	229	1 151 †
3	3 516	2 080	918	508	368	1 195	418	272	1 263
4	3 934	2 411	974	549	486	1 351	456	272	1 369
1974 1	4 171	2 207	1 324	640	386	1 380	442	354	1 609
2	3 758	2 319	806[3]	630[3]	413 †	1 288	406	296	1 378
3	4 196	2 387	1 140	868	436	1 375	374	419	1 591
4	4 720	2 696	1 103	921	549	1 636 †	485	412	1 638
1975 1	4 876	2 529	1 380	987	492	1 617	496	480	1 791
2	4 698	2 773	1 107	818	458	1 525	549	460	1 706
3	5 284	3 100	1 173	1 011	478	1 750	543	452	2 060
4	5 589	3 141	1 344	1 104	555	1 800	594	575	2 065
1976 1	5 911	2 862	1 678	1 371	557	2 021	591	537	2 105
2	5 472	3 271	1 168	1 033	519	1 848	577	519	2 009
3	5 975	3 633	1 271	1 071	579	2 045	619	556	2 176
4	6 327	3 814	1 293	1 220	617	2 366	627	600	2 117
1977 1	6 169	3 361	1 547	1 261	726	2 272	491	646	2 034
2	6 089	4 029	984	1 076	763	2 162	602	493	2 069
3	6 487	4 201	1 111	1 175	809	2 436	646	529	2 067
4	7 162	4 732	1 163	1 267	831	2 735	717	561	2 318
1978 1	7 354	4 638	1 444	1 272	1 037	2 735	719	644	2 219
2	7 039	4 987	932	1 120	1 031	2 619	724	458	2 207
3	7 444	5 113	1 104	1 227	974	2 850	738	568	2 314
4	8 008	5 558	1 126	1 324	912	3 137	890	529	2 540
1979 1	8 068	5 160	1 487 †	1 421 †	1 083	3 131	718	813	2 523
2	7 977	5 785	980	1 232	1 234	3 002	821	470	2 450
3	8 846	6 097	1 320	1 429	1 139	3 344	832	595	2 936
4	10 022	7 122	1 358	1 542	1 092	3 919	1 175	638	3 198
1980 1	9 743	6 343	1 712	1 688	1 205	3 648	931	771	3 188
2	9 239	6 592	1 071	1 576	1 218	3 454	936	534	3 097
3	9 764	6 756	1 331	1 677	980	3 765	991	614	3 414
4	10 556	7 432	1 414	1 710	1 107	4 043	1 007	603	3 796
1981 1	9 842	6 281	1 705	1 856	951	3 770	893	581	3 647
2	9 038	6 446	948	1 644	998	3 529	827	415	3 269
3	9 636	7 021	985	1 650	842	3 788	899 †	459	3 648
4	10 495	7 723	1 023	1 749	1 056	4 256	980	446	3 757
1982 1	10 490	7 003	1 558	1 931	1 159	3 975	888	635	3 833
2	9 611	7 280	695	1 636	957	3 857	903	449	3 445
3	10 648	7 816	1 066	1 764	1 064	4 059	993	541	3 991
4	11 423	8 436	1 097	1 890	1 076	4 567	1 085	579	4 116
1983 1	11 305	7 391	1 739	2 175	1 076	4 487	975	763	4 004
2	10 071	7 546	785	1 740	996	4 088	1 020	438	3 529

1 Including purchases less sales of land and existing buildings.
2 Including transfer costs of land and buildings.
3 The estimates from the second quarter 1974 are affected by the transfer of certain functions between public corporations, central government and local authorities.
4 For the years before 1978, the totals differ from the sum of their components due to the method of rebasing to 1980 prices.

Gross domestic fixed capital formation by sector and type of asset

TABLE 14 (continued)

£ million

	Total	Private sector[1]	General government[1]	Public corporations[1]	Vehicles, ships and aircraft	Plant and machinery	Dwellings: Private	Dwellings: Public	Other new building and works[2]
Revalued at 1980 prices[4]									
1973	41 798 †	24 437 †	10 940 †	6 203 †	5 107 †	12 476 †	4 994 †	3 088 †	16 329 †
1974	40 639	23 152	10 232	7 061	4 897	12 619	4 086	3 304	15 602
1975	40 297	22 961	9 411	7 764	4 293	12 276	4 449	3 567	15 763
1976	40 856	23 556	9 118	8 007	4 152	12 692	4 445	3 779	15 777
1977	39 851	24 887	7 575	7 328	4 687	12 833	4 139	3 398	14 797
1978	41 210	27 620	6 715	6 875	5 126	13 770	4 590	3 144	14 580
1979	41 586	28 342	6 451	6 793	5 279	14 853	4 392	2 861	14 201
1980	39 302	27 123	5 528	6 651	4 510	14 910	3 865	2 522	13 495
1981	35 557	25 198	4 122	6 236	3 543	14 119	3 197	1 658	13 040
1982	37 614	27 420	3 854	6 340	3 617	14 178	3 462	1 929	14 428
Unadjusted									
1973 1	11 083 †	6 018 †	3 216 †	1 775 †	1 275 †	3 304 †	1 232 †	827 †	4 495 †
2	9 824	6 040	2 375	1 368	1 205	2 807	1 313	724	3 836
3	10 163	5 916	2 685	1 507	1 188	3 030	1 213	801	3 989
4	10 728	6 463	2 664	1 553	1 481	3 335	1 236	736	4 009
1974 1	10 939	5 757	3 381	1 737	1 162	3 344	1 131	885	4 442
2	9 327	5 745	1 943[3]	1 618[3]	1 188	2 974	989	682	3 519
3	9 844	5 602	2 573	1 616	1 156	3 045	877	903	3 873
4	10 529	6 048	2 355	2 092	1 391	3 456	1 089	834	3 768
1975 1	10 385	5 429	2 763	2 135	1 164	3 258	1 074	932	3 960
2	9 442	5 618	2 134	1 658	1 013	2 856	1 140	854	3 590
3	10 173	6 038	2 154	1 953	1 006	3 117	1 085	805	4 181
4	10 297	5 880	2 360	2 018	1 110	3 045	1 150	976	4 032
1976 1	10 656	5 256	2 900	2 434	1 116	3 298	1 123	1 066	4 041
2	9 615	5 823	1 985	1 784	980	2 893	1 073	858	3 825
3	10 190	6 225	2 128	1 812	1 013	3 087	1 130	908	4 063
4	10 395	6 280	2 106	1 977	1 043	3 414	1 119	947	3 848
1977 1	9 861	5 330	2 490	1 992	1 164	3 159	860	1 008	3 652
2	9 544	6 298	1 569	1 676	1 177	2 924	1 036	760	3 676
3	9 840	6 306	1 741	1 784	1 171	3 212	1 081	800	3 577
4	10 606	6 953	1 775	1 876	1 175	3 538	1 162	830	3 892
1978 1	10 570	6 549	2 184	1 837	1 385	3 440	1 140	949	3 656
2	9 934	6 970	1 380	1 584	1 359	3 217	1 114	669	3 575
3	10 160	6 876	1 593	1 691	1 231	3 431	1 088	806	3 604
4	10 546	7 225	1 558	1 763	1 151	3 682	1 248	720	3 745
1979 1	10 313	6 509	1 978	1 826	1 346	3 611	968	807	3 581
2	9 761	6 986	1 288	1 527	1 459	3 365	1 065	599	3 273
3	10 411	7 069	1 638	1 704	1 299	3 675	1 021	732	3 684
4	11 101	7 798	1 567	1 736	1 175	4 202	1 338	723	3 663
1980 1	10 370	6 703	1 854	1 813	1 253	3 813	1 005	827	3 472
2	9 434	6 719	1 103	1 612	1 227	3 494	981	548	3 204
3	9 579	6 640	1 298	1 641	964	3 710	966	601	3 338
4	9 919	7 061	1 273	1 585	1 066	3 893	933	546	3 481
1981 1	9 092	5 851	1 538	1 703	901	3 555	807	516	3 313
2	8 261	5 939	842	1 480	929	3 274	733	363	2 962
3	8 734	6 384	857	1 493	775	3 467	791	395	3 306
4	9 470	7 025	885	1 560	938	3 823	866	384	3 459
1982 1	9 431	6 366	1 352	1 713	1 003	3 515	795	553	3 565
2	8 591	6 583	590	1 438	805	3 340	814	392	3 240
3	9 490	7 005	945	1 540	899	3 449	892	477	3 773
4	10 102	7 486	987	1 649	910	3 874	961	507	3 850
1983 1	9 875	6 532	1 561	1 782	907	3 689	855	675	3 749
2	8 869	6 584	715	1 370	840	3 280	891	381	3 277

See footnotes on opposite page.

Gross domestic fixed capital formation by sector and type of asset

TABLE 14 (continued)

£ million

		Total	Private sector[1]	General government[1]	Public corporations[1]	Vehicles, ships and aircraft	Plant and machinery	Dwellings		Other new building and works[2]
								Private	Public	
Revalued at 1980 prices[3]										
1973		41 798 †	24 437 †	10 940 †	6 203 †	5 107 †	12 476 †	4 994 †	3 088 †	16 329 †
1974		40 639	23 152	10 232	7 061	4 897	12 819	4 086	3 304	15 602
1975		40 297	22 965	9 411	7 764	4 293	12 276	4 449	3 567	15 763
1976		40 856	23 594	9 118	8 007	4 152	12 692	4 445	3 779	15 777
1977		39 851	24 887	7 575	7 328	4 687	12 833	4 139	3 398	14 797
1978		41 210	27 620	6 715	6 875	5 126	13 770	4 590	3 144	14 580
1979		41 586	28 342	6 451	6 793	5 279	14 853	4 392	2 861	14 201
1980		39 302	27 123	5 528	6 651	4 510	14 910	3 865	2 522	13 495
1981		35 557	25 199	4 122	6 236	3 543	14 119	3 197	1 658	13 040
1982		37 614	27 420	3 854	6 340	3 617	14 178	3 462	1 929	14 428
Seasonally adjusted										
1973	1	10 833 †	6 396 †	2 796 †	1 586 †	1 240 †	3 166 †	1 257 †	789 †	4 439 †
	2	10 317	6 079	2 672	1 513	1 197	3 018	1 310	767	4 078
	3	10 350	5 962	2 766	1 565	1 203	3 109	1 233	796	4 047
	4	10 298	6 000	2 706	1 539	1 457	3 183	1 194	736	3 765
1974	1	10 644	6 129	2 904	1 549	1 130	3 225	1 158	823	4 340
	2	9 877	5 821	2 243[4]	1 778[4]	1 188	3 208	992	733	3 770
	3	10 012	5 628	2 670	1 660	1 194	3 093	894	908	3 937
	4	10 106	5 574	2 415	2 074	1 385	3 293	1 042	840	3 555
1975	1	10 083	5 795	2 334	1 915	1 129	3 104	1 101	851	3 914
	2	10 044	5 682	2 466	1 852	1 008	3 107	1 153	930	3 844
	3	10 307	6 047	2 215	2 014	1 039	3 146	1 107	809	4 231
	4	9 863	5 441	2 396	1 983	1 117	2 919	1 088	977	3 774
1976	1	10 370	5 713	2 424	2 190	1 088	3 131	1 164	963	4 032
	2	10 229	5 849	2 336	2 008	972	3 164	1 084	947	4 059
	3	10 310	6 193	2 215	1 874	1 045	3 122	1 151	923	4 082
	4	9 947	5 839	2 143	1 935	1 047	3 275	1 046	946	3 604
1977	1	9 646	5 729	2 073	1 818	1 145	3 058	902	901	3 639
	2	10 142	6 376	1 890	1 882	1 164	3 192	1 059	858	3 877
	3	9 945	6 293	1 816	1 826	1 205	3 241	1 103	814	3 584
	4	10 118	6 489	1 796	1 824	1 173	3 342	1 075	825	3 697
1978	1	10 378	6 898	1 787	1 693	1 387	3 384	1 207	835	3 585
	2	10 557	7 110	1 691	1 756	1 340	3 482	1 138	768	3 829
	3	10 247	6 864	1 661	1 723	1 281	3 458	1 101	824	3 583
	4	10 028	6 748	1 576	1 704	1 138	3 446	1 144	717	3 583
1979	1	10 168	6 883	1 576	1 709	1 333	3 586	1 027	701	3 521
	2	10 375	7 119	1 582	1 674	1 435	3 643	1 106	697	3 494
	3	10 508	7 076	1 705	1 727	1 380	3 724	1 036	741	3 647
	4	10 535	7 264	1 588	1 683	1 151	3 900	1 223	722	3 539
1980	1	10 249	7 101	1 481	1 687	1 240	3 789	1 061	716	3 443
	2	10 016	6 847	1 420	1 749	1 216	3 771	995	647	3 387
	3	9 653	6 633	1 352	1 668	1 007	3 778	966	610	3 292
	4	9 384	6 542	1 295	1 547	1 047	3 572	843	549	3 373
1981	1	8 998	6 204	1 204	1 590	900	3 542	844	448	3 264
	2	8 785	6 081	1 107	1 597	928	3 513	768	429	3 147
	3	8 815	6 398	898	1 519	810	3 545	792	398	3 270
	4	8 959	6 516	913	1 530	905	3 519	793	383	3 359
1982	1	9 353	6 753	1 000	1 600	1 007	3 505	836	474	3 531
	2	9 146	6 699	893	1 554	801	3 567	858	467	3 453
	3	9 573	7 022	979	1 572	940	3 537	887	482	3 727
	4	9 542	6 946	982	1 614	869	3 569	881	506	3 717
1983	1	9 788	6 983	1 140	1 665	904	3 650	897	576	3 761
	2	9 223	6 818	904	1 501	840	3 504	940	453	3 486

1 Including purchases less sales of land and existing buildings.
2 Including transfer costs of land and buildings.
3 For the years before 1978, the totals differ from the sum of their components due to the method of rebasing to 1980 prices.
4 The estimates from the second quarter 1974 are affected by the transfer of certain functions between public corporations, central government and local authorities.

Gross domestic fixed capital formation by industry group

TABLE 15

£ million

	Total	Extraction of mineral oil and natural gas	All other energy and water supply	Manufacturing (revised definition)[1,2]	Distribution, hotels and catering; repairs	Transport and communication	Financial and business services etc.	Other industries and services[3]	Dwellings	Transfer costs of land and buildings
At current prices										
1973	14 227	213	889	2 349	1 085	1 869†	1 251	3 320†	2 686†	565
1974	16 844†	592	1 130	3 046	1 256	1 955	1 599	3 584	3 187	495
1975	20 447	1 374	1 551	3 458	1 244	2 181	1 691	4 174	4 149	625
1976	23 685	2 070	1 760	3 891	1 370	2 352	2 076	4 724	4 728	716†
1977	25 907	2 108	1 788	4 717†	1 905	2 728	2 515	4 629	4 685	832
1978	29 845	2 152	2 112	5 611	2 326	3 068	3 273	4 930	5 270	1 103
1979	34 913	2 057	2 505†	6 490	3 025	3 363	4 434	5 702	5 862	1 475
1980	39 302	2 393	3 237	6 445	3 221	3 830	5 668	6 447	6 387	1 674
1981	39 011	2 907†	3 655	5 315	3 238†	3 464	6 542†	6 480	5 500	1 910
1982	42 172	3 081	3 819	5 183	3 698	3 392	7 387	7 393	6 073	2 146
Unadjusted										
1973 1	3 518	38	257	545	270	461	289	909†	615†	134
2	3 259†	45	205	513	264	414†	294	730	653	141
3	3 516	56	212	605	265	437	283	820	690	148
4	3 934	74	215	686	286	557	385	861	728	142
1974 1	4 171	118	293	692	291	443	384	1 034	796	120
2	3 758	149	231	683	299	446	369	770	701	110
3	4 195	176	273	771	310	440	394	913	793	125
4	4 720	149	333	900	356	626	452	867	897	140
1975 1	4 876	260	383	846	278	555	385	1 062	976	131
2	4 698	276	328	817	298	473	411	928	1 009	158
3	5 284	511	400	848	319	538	424	1 078	995	171
4	5 589	327	440	947	349	615	471	1 106	1 169	165
1976 1	5 911	313	521	893	318	645	450	1 389	1 228	154†
2	5 472	571	389	876	340	508	461	1 078	1 096	173
3	5 975	653	426	984	341	552	510	1 137	1 175	197
4	6 327	533	444	1 138	371	647	655	1 120	1 227	192
1977 1	6 169	304	494	1 081†.	416	679	521	1 369	1 137	168
2	6 089	708	371	1 065	458	645	553	1 001	1 095	193
3	6 487	519	453	1 199	494	676	637	1 106	1 175	228
4	7 162	577	470	1 372	537	728	804	1 153	1 278	243
1978 1	7 354	439	552	1 318	552	782	722	1 383	1 363	243
2	7 039	629	444	1 306	579	765	758	1 110	1 182	266
3	7 444	558	542	1 395	563	790	798	1 202	1 306	290
4	8 008	526	574	1 592	632	731	995	1 235	1 419	304
1979 1	8 068	419	643	1 504	651	775	947	1 513	1 331	285
2	7 977	424	540†	1 463	698	856	1 127	1 243	1 291	335
3	8 846	602	638	1 631	802	881	1 037	1 414	1 427	416
4	10 022	612	686	1 892	874	851	1 323	1 532	1 813	439
1980 1	9 743	480	851	1 601	755	966	1 235	1 755	1 702	398
2	9 239	594	714	1 551	779	1 008	1 280	1 423	1 470	422
3	9 764	608	827	1 626	816	903	1 368	1 594	1 605	417
4	10 556	711	845	1 667	871	955	1 785	1 675	1 610	437
1981 1	9 842	545†	1 008	1 345	772†	914	1 515†	1 870	1 474	399
2	9 038	803	805	1 236	772	887	1 534	1 294	1 242	465
3	9 636	853	888	1 290	852	716	1 604	1 563	1 358	512
4	10 495	706	954	1 444	842	947	1 889	1 753	1 426	534
1982 1	10 490	644	1 008	1 235	839	933	1 775	2 101	1 523	434
2	9 611	781	875	1 203	871	742	1 720	1 562	1 352	505
3	10 648	898	963	1 276	951	828	1 778	1 825	1 534	595
4	11 423	758	975	1 469	1 037	889	2 114	1 905	1 664	612
1983 1	11 305	683	1 178	1 170	974	961	1 795	2 218	1 738	588
2	10 071	751	950	1 258	987	743	1 716	1 588	1 458	620

1 Further details are given in the Monthly Digest of Statistics.
2 Direct investment only. Capital expenditure on assets obtained on financial lease is classified, on the basis of ownership to the finance industry.
3 Covers agriculture, forestry, fishing, construction and other service industries.

Gross domestic fixed capital formation by industry group

TABLE 15 (continued)

£ million

		Total	Extraction of mineral oil and mineral gas	All other energy and water supply	Manufacturing (revised definition)[1,2]	Distribution, hotels and catering; repairs	Transport and communication	Financial and business services etc.	Other industries and services[3]	Dwellings	Transfer costs of land and buildings
Revalued at 1980 prices[4]											
1973		41 798†	640†	2 686†	6 765	3 205	5 326	3 290	10 380†	8 058†	1 584
1974		40 639	1 357	2 784	7 397	3 096	4 800	3 485	9 086	7 425	1 284
1975		40 297	2 687	3 043	6 781	2 510	4 364	3 044	8 299	8 052	1 552
1976		40 856	3 607	2 996	6 437	2 416	3 988	3 384	8 241	8 276	1 572
1977		39 851	3 321	2 709	6 756†	2 910	4 036	3 586	7 327	7 577	1 641
1978		41 210	3 089	2 894	7 203	3 152	4 056	4 275	7 005	7 734	1 802
1979		41 586	2 520	3 013	7 468	3 582	3 932†	5 113	6 980	7 253	1 725
1980		39 302	2 393	3 237	6 445	3 221	3 830	5 668	6 447	6 387	1 674
1981		36 557	2 616	3 322	4 865	2 983†	3 139	6 091†	5 901	4 855	1 785
1982		37 814	2 778	3 329	4 457	3 304	2 921	6 720	6 674	5 391	2 040
Unadjusted											
1973	1	11 083†	127	816†	1 658	837	1 372	838	3 032†	2 057†	400
	2	9 824	143	636	1 510	795	1 212	800	2 338	2 024	405
	3	10 163	168	636	1 727	775	1 232	739	2 515	2 013	404
	4	10 728	202†	598	1 870	798	1 510	913	2 495	1 984	375
1974	1	10 939	301	795	1 819	774	1 182	907	2 847	2 024	315
	2	9 327	348	589	1 723	767	1 130	833	2 002	1 671	283
	3	9 844	391	651	1 828	746	1 048	832	2 241	1 801	323
	4	10 529	317	749	2 027	809	1 440	913	1 996	1 929	363
1975	1	10 385	542	824	1 814	606	1 216	744	2 294	2 020	340
	2	9 442	547	657	1 633	614	966	757	1 883	1 999	400
	3	10 173	984	765	1 612	627	1 052	742	2 084	1 894	417
	4	10 297	614	797	1 722	663	1 130	801	2 038	2 139	395
1976	1	10 656	573	928	1 580	585	1 178	775	2 503	2 210	355
	2	9 615	1 023	638	1 480	616	884	779	1 897	1 939	393
	3	10 190	1 135	714	1 606	592	896	830	1 968	2 048	417
	4	10 395	876	716	1 771	623	1 030	1 000	1 873	2 079	407
1977	1	9 861	491	773	1 633†	672	1 034	786	2 251	1 898	348
	2	9 544	1 150	571	1 554	716	972	804	1 594	1 799	397
	3	9 840	804	683	1 689	745	972	902	1 726	1 885	442
	4	10 606	876	682	1 880	777	1 056	1 094	1 756	1 995	454
1978	1	10 570	649	787	1 754	778	1 066	970	2 040	2 089	437
	2	9 934	935	620	1 691	800	1 029	1 019	1 594	1 783	463
	3	10 160	787	736	1 781	757	1 012	1 042	1 690	1 894	461
	4	10 546	718	751	1 977	817	949	1 244	1 681	1 968	441
1979	1	10 313	558	818	1 822	824	967†	1 150	1 984	1 775	405
	2	9 761	545	668	1 718	850	1 009	1 337	1 556	1 664	414
	3	10 411	727	757	1 864	945	1 007	1 189	1 714	1 753	455
	4	11 101	690	770	2 064	983	949	1 427	1 726	2 061	451
1980	1	10 370	517	917	1 692	799	1 020	1 296	1 885	1 832	412
	2	9 434	610	730	1 572	795	1 024	1 304	1 457	1 509	433
	3	9 579	601	804	1 599	804	883	1 350	1 584	1 567	407
	4	9 919	665	786	1 582	823	903	1 718	1 541	1 479	422
1981	1	9 092	493	929	1 259	722†	849	1 425†	1 712	1 323	380
	2	8 261	711	736	1 142	715	808	1 437	1 183	1 096	433
	3	8 734	772	803	1 173	781	648	1 487	1 420	1 186	464
	4	9 470	640	854	1 291	785	834	1 742	1 586	1 250	508
1982	1	9 431	582	890	1 085	758	813	1 632	1 898	1 348	425
	2	8 591	699	768	1 037	776	841	1 584	1 412	1 206	488
	3	9 490	810	836	1 091	852	703	1 616	1 652	1 369	561
	4	10 102	687	835	1 244	918	764	1 908	1 712	1 468	566
1983	1	9 875	515	1 008	954	861	810	1 632	2 002	1 530	533
	2	8 669	541	806	1 032	866	627	1 562	1 421	1 272	543†

1 Further details are given in the Monthly Digest of Statistics.
2 Direct investment only. Capital expenditure on assets obtained on financial lease is classified, on the basis of ownership to the finance industry.
3 Covers agriculture, forestry, fishing, construction and other service industries.
4 For the years before 1978, the totals differ from the sum of their components due to the method of rebasing to 1980 prices.

Gross domestic fixed capital formation by industry group

TABLE 15 (continued)

£ million

		Total	Extraction of mineral oil and mineral gas	All other energy and water supply	Manufacturing (revised definition)[1,2]	Distribution, hotels and catering; repairs	Transport and communication	Financial and business services etc.	Other industries and services[3]	Dwellings	Transfer costs of land and buildings
Revalued at 1980 prices[4]											
1973		41 798†	640†	2 688†	6 765†	3 205†	5 328†	3 290†	10 380†	8 058†	1 584†
1974		40 639	1 357	2 784	7 397	3 096	4 800	3 485	9 086	7 425	1 284
1975		40 297	2 687	3 043	6 781	2 510	4 364	3 044	8 299	8 052	1 552
1976		40 856	3 607	2 996	6 437	2 416	3 988	3 384	8 241	8 276	1 572
1977		39 851	3 321	2 709	6 756	2 910	4 036	3 586	7 327	7 577	1 641
1978		41 210	3 089	2 894	7 203	3 152	4 056	4 275	7 005	7 734	1 802
1979		41 586	2 520	3 013	7 468	3 582	3 932	5 113	6 980	7 253	1 725
1980		39 302	2 393	3 237	6 445	3 221	3 830	5 668	6 447	6 387	1 674
1981		35 557	2 616	3 322	4 865	2 983	3 139	6 091	5 901	4 855	1 785
1982		37 614	2 778	3 329	4 457	3 304	2 921	6 720	6 674	5 391	2 040
Seasonally adjusted											
1973	1	10 833†	129†	711†	1 679†	845†	1 310†	851†	2 883†	2 040†	435†
	2	10 317	145	716	1 603	805	1 256	823	2 529	2 067	400
	3	10 350	168	657	1 737	794	1 276	782	2 566	2 026	387
	4	10 298	198	602	1 746	761	1 484	834	2 402	1 925	362
1974	1	10 644	311	693	1 834	782	1 120	928	2 664	1 984	342
	2	9 877	360	671	1 841	777	1 194	854	2 187	1 729	281
	3	10 012	375	677	1 834	762	1 082	876	2 289	1 822	310
	4	10 106	311	743	1 888	775	1 404	827	1 946	1 890	351
1975	1	10 083	577	712	1 810	623	1 168	752	2 133	1 958	370
	2	10 044	561	744	1 749	621	1 022	796	2 064	2 092	399
	3	10 307	949	787	1 621	634	1 088	767	2 138	1 919	400
	4	9 863	600	800	1 601	632	1 086	729	1 964	2 083	383
1976	1	10 370	632	812	1 559	596	1 138	795	2 344	2 139	385
	2	10 229	1 050	734	1 604	619	948	816	2 044	2 046	393
	3	10 310	1 076	736	1 629	598	928	859	2 012	2 082	398
	4	9 947	849	714	1 645	603	974	914	1 841	2 009	396
1977	1	9 648	567	679	1 639	682	1 008	818	2 068	1 822	376
	2	10 142	1 183	655	1 682	724	1 030	848	1 694	1 927	398
	3	9 945	745	688	1 701	753	1 006	932	1 780	1 922	424
	4	10 118	826	687	1 734	751	992	988	1 785	1 906	443
1978	1	10 378	764	695	1 787	793	1 049	1 017	1 762	2 042	469
	2	10 557	949	708	1 829	813	1 080	1 055	1 754	1 906	463
	3	10 247	712	747	1 788	756	1 048	1 086	1 743	1 925	442
	4	10 028	664	744	1 799	780	879	1 117	1 746	1 861	428
1979	1	10 168	666	740	1 887	847	956	1 209	1 701	1 728	434
	2	10 375	546	751	1 853	871	1 055	1 383	1 698	1 803	415
	3	10 508	658	764	1 861	943	1 038	1 251	1 777	1 777	439
	4	10 535	650	758	1 867	921	883	1 270	1 804	1 945	437
1980	1	10 249	609	824	1 745	824	1 007	1 347	1 675	1 777	441
	2	10 016	611	817	1 690	816	1 058	1 359	1 589	1 642	434
	3	9 653	539	820	1 593	793	913	1 421	1 605	1 576	393
	4	9 384	634	776	1 417	788	852	1 541	1 578	1 392	406
1981	1	8 998	594	853	1 310	747	841	1 478	1 474	1 292	409
	2	8 785	706	810	1 222	741	840	1 506	1 328	1 197	435
	3	8 815	693	818	1 172	769	678	1 585	1 479	1 190	451
	4	8 959	623	841	1 161	726	780	1 542	1 620	1 176	490
1982	1	9 353	689	802	1 137	788	805	1 686	1 676	1 310	460
	2	9 146	696	840	1 107	809	668	1 639	1 571	1 325	491
	3	9 573	722	855	1 091	834	742	1 701	1 714	1 369	545
	4	9 542	671	832	1 122	873	706	1 694	1 713	1 387	544
1983	1	9 788	609	909	1 034	899	806	1 690	1 793	1 473	575
	2	9 223	538	887	1 102	903	676	1 627	1 553	1 393	544

See footnotes on opposite page.

Value of physical increase in stocks and work in progress

TABLE 16

£ million

	At current prices					Revalued at 1980 prices[1]				
			Distributive trades					Distributive trades		
	All industries	Manufacturing (revised definition)[2]	Wholesale[3]	Retail[4]	Other industries[5]	All industries	Manufacturing (revised definition)[2]	Wholesale[3]	Retail[4]	Other industries[5]
Book values end-December 1982	**75 567**	**36 567**	**11 213**	**8 198**	**19 589**	**64 840**	**31 652**	**9 573**	**7 144**	**16 471**
1973	1 544†	679†	312†	264†	289†	5 047†	2 018†	821†	1 129†	1 012†
1974	1 305	963	323	-152	171	2 860	2 124	685	-330	375
1975	-1 502	-1 002	-247	-91	-162	-2 901	-1 825	-469	-189	-377
1976	819	349	182	271	17	1 081	437	249	408	-73
1977	1 858	992	544	51	271	2 638	1 354	754	76	441
1978	1 716	348	560	456	352	2 090	476	691	560	363
1979	2 126	228	1 061	481	356	2 490	275	1 282	547	386
1980	-3 236	-2 321	-474	-418	-23	-3 236	-2 321	-474	-418	-23
1981	-3 075	-1 504	-254	148	-1 465	-2 655	-1 458	-211	147	-1 133
1982	-1 162	-1 202	-367	131	276	-1 031	-1 008	-238	128	87
Unadjusted										
1973 1	430†	289†	46†	80†	15†	1 133†	782†	108†	197†	4†
2	326	116	39	33	138	1 685	416	114	558	597
3	482	67	143	49	223	1 455	144	397	123	859
4	306	207	84	102	-87	774	676	202	251	-448
1974 1	-138	-46	12	-81	-23	-330	-215	62	-189	39
2	730	371	126	37	196	1 583	844	257	81	407
3	710	413	139	-81	239	1 584	911	289	-169	599
4	3	225	46	-27	-241	23	584	77	-53	-670
1975 1	-583	-43	-138	-141	-261	-1 139	-44	-269	-263	-597
2	-415	-228	-123	-130	66	-799	-446	-238	-230	170
3	-266	-526	33	72	155	-556	-1 019	69	124	323
4	-238	-205	-19	108	-122	-407	-316	-31	180	-273
1976 1	-223	74	-17	22	-302	-411	112	-24	35	-603
2	6	-154	-33	-44	237	27	-231	-44	-70	428
3	396	-43	194	137	108	531	-158	290	212	190
4	640	472	38	156	-26	934	714	27	231	-88
1977 1	614	562	114	111	-173	897	788	167	156	-282
2	697	396	230	-16	87	1 015	558	329	-22	144
3	150	-147	114	-67	250	191	-219	137	-88	418
4	397	181	86	23	107	535	227	121	30	161
1978 1	173	209	147	21	-204	111	310	176	27	-402
2	752	104	27	197	424	1 068	127	29	245	667
3	543	-192	350	145	240	698	-248	440	177	329
4	248	227	36	93	-108	213	287	46	111	-231
1979 1	647	156	279	114	98	631	204	375	133	-81
2	452	70	375	138	-131	590	74	435	157	-76
3	1 103	10	264	307	522	1 344	2	299	341	702
4	-76	-8	143	-78	-133	-75	-5	173	-84	-159
1980 1	-529	-21	-141	-200	-187	-644	-23	-161	-207	-253
2	-84	-136	-474	111	415	16	-143	-470	109	520
3	-301	-814	286	156	71	-335	-818	294	151	38
4	-2 322	-1 350	-145	-485	-342	-2 273	-1 337	-137	-471	-328
1981 1	-1 070	-633	-121	256	-572	-1 072	-620	-128	245	-569
2	-1 316	-669	-550	60	-157	-1 218	-641	-518	52	-111
3	653	-309	736	229	-3	708	-292	677	212	111
4	-1 342	107	-319	-397	-733	-1 073	95	-242	-362	-564
1982 1	-26	144	-196	223	-197	88	131	-172	202	-93
2	306	117	-234	86	337	286	106	-209	77	312
3	422	-562	612	234	138	292	-468	579	208	-27
4	-1 864	-901	-549	-412	-2	-1 677	-777	-436	-359	-105
1983 1	818	242	5	190	381	718	196	-32	165	389
2	92	-8	-269	-77	446	105	10	-220	-66	381

1 For the years prior to 1978, the totals differ from the sum of their components due to the method of rebasing to 1980 prices.
2 Further details are given in the Monthly Digest of Statistics.
3 Excluding wholesale distribution of motor vehicles, parts and accessories.
4 Excluding retail distribution of motor vehicles, parts and filling stations.
5 Including the energy and water supply industries.
6 Differences between totals and the sum of constituent parts of manufacturing are due to rounding.

Value of physical increase in stocks and work in progress

TABLE 16 (continued)

£ million, 1980 prices[1]

		All industries	Manufacturing (revised definition)[2,6]				Distributive trades		Other industries
			Total	Materials and fuel	Work in progress	Finished goods	Wholesale[3]	Retail[4]	
1973		5 047†	2 018†	1 408†	722†	-112†	821†	1 129†	1 012†
1974		2 880	2 124	691	456	978	685	-330	375
1975		-2 901	-1 825	-1 580	-315	70	-469	-188	-377
1976		1 081	437	-	408	29	249	408	-73
1977		2 638	1 354	357	398	599	754	78	441
1978		2 090	476	174	176	126	691	560	363
1979		2 490	276	15	-261	521	1 282	547	386
1980		-3 236	-2 321	-1 251	-714	-356	-474	-418	-23
1981		-2 655	-1 458	-922	-45	-491	-211	147	-1 133
1982		-1 031	-1 008	-492	-293	-223	-238	128	87
Seasonally adjusted									
1973	1	1 374†	551†	381†	285†	-75†	186†	303†	321†
	2	1 395	498	434	73	-9	169	443	256
	3	1 385	363	244	204	-87	237	199	594
	4	813	606	399	180	59	229	184	-159
1974	1	-37	-405	132	-87	-449	138	-85	371
	2	1 303	919	168	306	443	319	-15	56
	3	1 440	1 127	268	254	605	115	-105	310
	4	154	483	123	-18	379	113	-125	-362
1975	1	-907	-281	-558	49	249	-211	-189	-243
	2	-1 021	-370	-287	-41	-42	-183	-288	-157
	3	-658	-751	-488	-155	-108	-94	170	30
	4	-315	-443	-247	-166	-29	19	118	-7
1976	1	-195	-94	-89	-9	4	13	84	-226
	2	-164	-176	-78	37	-136	7	-94	125
	3	409	98	58	130	-90	140	241	-106
	4	1 031	609	109	250	251	89	177	134
1977	1	1 087	603	207	241	157	184	180	92
	2	812	568	118	60	389	382	-24	-149
	3	71	50	32	-64	81	-16	-80	136
	4	668	133	-	161	-28	204	-	362
1978	1	383	141	121	-15	34	183	32	27
	2	787	99	-69	10	158	76	257	355
	3	440	-10	17	-103	76	295	173	-18
	4	480	246	105	284	-142	137	98	-1
1979	1	852	45	-45	-68	158	376	131	300
	2	279	15	135	1	-121	483	168	-387
	3	1 040	183	32	-	151	144	336	377
	4	319	32	-107	-194	333	279	-88	96
1980	1	-501	-187	-270	-7	109	-105	-292	63
	2	-135	-248	-180	-234	167	-164	18	259
	3	-1 201	-636	-387	-192	-56	-271	-17	-277
	4	-1 399	-1 270	-414	-281	-576	66	-127	-68
1981	1	-1 010	-782	-342	-135	-285	-68	136	-318
	2	-1 329	-753	-356	-127	-270	-222	-20	-334
	3	-182	-182	-167	91	-87	130	22	-172
	4	-134	219	-57	126	151	-51	9	-311
1982	1	27	-36	-55	-67	86	-108	74	97
	2	243	4	18	39	-53	96	11	132
	3	-621	-342	-119	-101	-122	22	9	-310
	4	-680	-634	-336	-164	-134	-248	34	188
1983	1	612	23	-167	210	-21	-32	36	585
	2	71	-93	-67	-106	80	88	-132	208

See footnotes on opposite page.

Gross domestic product at factor cost, total home costs, and national disposable income revalued at constant market prices [1]

TABLE 17

1980 = 100

		Gross domestic product							Implied index of total home costs	National disposable income at 1980 market prices
		At current prices			At 1980 prices					
		Based on expenditure data	Based on income data	Average estimate[2]	Based on expenditure data	Based on income data[3]	Based on output data	Average estimate	Based on expenditure data	Average estimate
1973		33.1†	33.0†	32.6†	94.7†	94.4†	96.4†	95.1†	34.9†	95.7†
1974		38.3	37.6	36.7	94.0	92.1	94.8	93.6	40.8	90.8
1975		48.5	47.5	46.2	93.3	91.5	93.0	92.6	51.9	90.5
1976		57.5	55.4	54.4	96.8	93.3	94.7	94.9	59.4	92.5
1977		65.3	64.3	63.4	98.1	96.6	97.3	97.4	66.6	94.0
1978		75.1	74.1	73.0	101.0	99.6	100.4	100.4	74.3	98.7
1979		86.3	85.8	85.7	102.8	102.1	103.3	102.7	84.0	101.8
1980		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1981		109.0	108.2	109.6	98.9	98.3	97.9	98.4	110.2	99.5
1982		118.6	117.2	119.8	101.2	99.9	99.4	100.2	117.3	101.1
Seasonally adjusted										
1973	1	32.5†	32.0†	31.9†	95.8†	94.2†	96.5†	95.5†	34.0†	96.3†
	2	32.3	32.5	31.8	94.6	94.9	96.2	95.2	34.2	96.5
	3	33.2	33.3	32.8	94.9	95.2	96.5	95.5	35.0	95.6
	4	34.2	34.2	33.7	93.3	93.5	96.3	94.3	36.7	94.7
1974	1	34.7	33.6	33.3	92.3	89.3	93.2	91.6	37.6	89.8
	2	36.8	36.4	35.9	94.4	93.6	95.8	94.6	38.9	91.4
	3	40.0	39.3	38.1	95.6	94.0	95.9	95.2	41.9	92.1
	4	41.8	40.8	39.6	93.8	91.6	94.3	93.2	44.6	90.4
1975	1	45.0	44.4	42.7	93.4	92.1	94.0	93.2	48.2	91.1
	2	47.6	46.1	45.2	93.3	90.5	92.9	92.2	51.0	90.0
	3	49.1	48.6	47.2	92.2	91.4	92.2	91.9	53.2	90.0
	4	52.1	50.9	49.5	94.3	92.2	92.8	93.1	55.2	91.0
1976	1	54.8	52.5	51.8	96.7	92.8	93.8	94.3	58.7	92.3
	2	56.0	53.9	52.9	95.6	92.1	94.3	94.0	58.6	91.8
	3	58.1	56.0	54.9	96.8	93.4	94.4	94.9	60.0	92.6
	4	60.8	59.1	58.1	98.1	95.2	96.5	96.6	62.1	93.9
1977	1	62.3	61.6	60.1	97.0	95.8	97.2	96.7	64.3	93.0
	2	64.1	63.5	62.4	97.8	96.9	96.7	97.1	65.6	93.3
	3	66.1	65.3	64.4	98.0	96.9	97.3	97.4	67.4	94.1
	4	68.8	67.0	66.7	99.8	97.1	97.9	98.3	69.0	95.5
1978	1	71.8	70.5	69.4	99.2	97.5	98.4	98.3	72.4	96.7
	2	74.5	73.0	71.9	102.3	100.3	100.5	101.0	72.8	99.0
	3	76.0	75.6	74.2	100.9	100.3	101.2	100.8	75.4	99.2
	4	78.1	77.1	76.4	101.6	100.4	101.6	101.2	76.8	99.5
1979	1	79.2	79.1	78.2	99.7	99.6	101.1	100.1	79.4	99.7
	2	85.4	84.3	83.9	104.4	103.1	104.8	104.1	81.8	102.9
	3	88.9	87.8	88.5	104.1	102.9	103.4	103.4	85.4	102.4
	4	91.5	91.7	92.1	102.8	103.1	103.9	103.3	89.0	102.1
1980	1	94.7	96.1	95.9	101.3	102.7	102.7	102.3	93.5	101.8
	2	98.6	99.8	99.1	100.3	101.4	100.7	100.8	98.4	100.1
	3	101.9	100.8	101.1	99.3	98.2	98.9	98.8	102.6	98.9
	4	104.8	103.3	103.9	99.1	97.7	97.7	98.2	105.7	99.2
1981	1	107.3	103.7	105.6	100.0	96.8	97.4	98.0	107.2	99.6
	2	108.9	105.8	107.6	97.7	96.7	97.4	97.3	109.4	98.7
	3	109.7	109.9	111.3	98.2	98.4	98.4	98.3	111.7	99.1
	4	112.2	113.5	114.1	99.9	101.1	98.6	99.9	112.3	100.5
1982	1	113.0	113.3	116.0	100.1	100.3	98.6	99.6	112.9	100.0
	2	117.4	116.6	118.7	100.4	99.6	99.1	99.7	117.0	100.3
	3	119.7	118.6	121.2	100.9	100.0	99.8	100.2	118.7	101.4
	4	124.4	120.1	123.4	103.4	99.8	99.9	101.0	120.3	102.7
1983	1	127.7	125.1	126.6	105.7	103.4	100.7	103.3	120.9	103.1
	2	127.4	126.7	127.3	103.4	102.9	100.7	102.4	123.2	101.4

1 These estimates are given to one decimal place but this does not imply that they can be regarded as accurate to the last digit shown.
2 Measured at market prices.
3 Income data deflated by the index of total home costs.

Additional tables on national income and expenditure

The following tables give percentages which have been derived mainly from the figures contained in the 1983 edition of *National Income and Expenditure* (the Blue Book).

The timetable for producing the Blue Book at present does not allow time for the inclusion of these derived figures in that publication but, as they are of general interest and widely used, the figures are published each year in the October issue of *Economic Trends*. The Blue Book tables from which these figures are derived are indicated in footnotes to the tables.

All the percentages given are rounded to one decimal place and thus components may not add exactly to the totals.

Tables 12, 13 and 14 present growth triangles derived from the three measures of gross domestic product at constant factor cost and real personal disposable income. These triangles show the compound rate of growth between any two given years.

Central Statistical Office

Composition of total final expenditure[1]

TABLE 1

At current market prices

	Percentage										
	1960-1972[2]	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
ANALYSIS BY TYPE OF EXPENDITURE[3]											
Consumers' expenditure	53.5	49.9	47.8	48.6	48.6	48.3	47.0	47.6	48.1	49.0	49.0
General government final consumption	14.2	14.5	15.0	17.1	18.5	15.6	15.6	15.4	17.0	17.6	17.6
Gross domestic fixed capital formation	14.8	15.4	15.2	15.2	14.6	13.8	14.1	14.0	13.8	12.6	12.4
Value of physical increase in stocks and work in progress	0.8	1.7	1.2	-1.1	0.5	1.0	0.8	0.9	-1.1	-1.0	-0.3
Total domestic expenditure	83.3	81.4	79.2	79.8	78.2	78.7	77.5	77.8	77.8	78.2	78.6
Exports of goods and services	16.7	18.6	20.8	20.2	21.8	23.3	22.5	22.2	22.2	21.8	21.4
Total final expenditure	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
ANALYSIS BY SECTOR AND TYPE OF EXPENDITURE											
PRIVATE SECTOR:											
Consumers' expenditure	53.5	49.9	47.8	48.6	48.6	48.3	47.0	47.6	48.1	49.0	49.0
Gross domestic fixed capital formation	8.5	9.2	8.7	8.6	8.4	8.7	9.6	9.7	9.5	8.8	8.9
Value of physical increase in stocks and work in progress	0.8	1.7	1.2	-1.5	0.3	1.0	0.8	0.9	-1.2	-0.9	-0.5
Total	62.7	60.7	57.7	55.7	55.3	58.0	57.4	58.1	56.4	56.9	57.4
GENERAL GOVERNMENT:											
Final consumption	14.2	14.5	15.0	17.1	18.5	15.6	15.6	15.4	17.0	17.6	17.6
Gross domestic fixed capital formation	3.5	4.0	3.9	3.7	3.3	2.6	2.2	2.1	1.9	1.5	1.3
Value of physical increase in stocks and work in progress	-	-	-	-	-	-	-	-	-	-	-
Total	17.8	18.4	19.0	20.8	19.8	18.2	17.8	17.5	19.0	19.0	18.9
PUBLIC CORPORATIONS:											
Gross domestic fixed capital formation	2.8	2.2	2.6	2.9	2.9	2.6	2.3	2.3	2.3	2.2	2.1
Value of physical increase in stocks and work in progress	-	-	-	0.3	0.2	-0.1	-	-	0.1	-	0.2
Total	2.8	2.2	2.5	3.2	3.1	2.5	2.3	2.2	2.4	2.2	2.3
Exports of goods and services	16.7	18.6	20.8	20.2	21.8	23.3	22.5	22.2	22.2	21.8	21.4
Total final expenditure	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1 Based on Tables 1.1, 10.1 and 12.4 of the 1983 Blue Book.
2 Annual average.
3 For an analysis in terms of total domestic expenditure see Table 4.

Cost composition of total final output[1]

TABLE 2

At current market prices

	Percentage										
	1960-1972[2]	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
Income from self-employment[3]	6.6	7.4	6.6	6.2	6.0	5.8	5.9	5.8	5.7	5.7	5.8
Gross trading profits of industrial and commercial companies[3]	10.5	9.5	7.2	6.5	6.8	9.4	10.2	9.7	9.6	10.0	10.2
Gross trading profits of financial companies[3,4]	-0.7	-0.8	-1.3	-0.9	-0.9	-0.8	-0.8	-0.5	-0.8	-1.5	-1.4
Gross trading surplus of public corporations[3]	2.2	2.1	2.0	2.0	2.5	2.5	2.4	2.0	2.0	2.3	2.5
Gross trading surplus of general government enterprises[3]	0.3	0.1	0.1	0.1	0.1	0.1	0.1	-	-	-	-
Rent	4.0	4.5	4.8	4.7	4.6	4.5	4.5	4.6	4.7	4.8	4.7
Non-trading capital consumption	0.6	0.6	0.6	0.7	0.7	0.6	0.6	0.7	0.7	0.7	0.7
Gross profits and other income[3]	23.4	23.4	20.0	19.3	19.8	22.1	22.9	22.3	22.0	22.1	22.7
Income from employment	49.1	47.3	47.1	50.9	47.9	46.0	46.4	46.1	47.8	47.1	45.4
Imports of goods and services	17.0	20.6	24.7	21.6	22.7	22.7	21.5	21.9	20.3	19.5	19.7
Taxes on expenditure less subsidies	10.5	9.4	7.6	7.8	8.0	8.9	9.1	10.2	10.8	11.7	12.2
Residual error	-	-0.7	0.5	0.5	1.7	0.2	0.1	-0.4	-0.9	-0.4	-
Total final output[5]	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1 Based on Tables 1.2, 1.8, 5.4 and 5.5 of the 1983 Blue Book.
2 Annual average.
3 Before providing for depreciation but after providing for stock appreciation.
4 Including financial institutions. The gross trading profits of financial companies and institutions comprise the difference between bank charges, commissions etc., on the one hand and management expenses on the other.
5 The value, at market prices, of home produced and imported goods and services available for private and public consumption, investment and export.

Composition of total domestic income[1]

TABLE 3

	Percentage										
	1960-1972[2]	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
Before providing for stock appreciation											
Income from self-employment	9.2	10.6	9.9	8.9	9.0	8.7	8.6	8.6	8.4	8.3	8.5
Gross trading profits of industrial and commercial companies	15.3	16.2	15.9	13.1	14.1	16.2	16.6	17.5	15.8	16.1	16.1
Gross trading profits of financial companies[3]	-0.9	-1.1	-1.7	-1.2	-1.3	-1.1	-1.2	-0.7	-1.1	-2.1	-2.0
Gross trading surplus of public corporations	3.1	3.0	3.2	3.1	3.9	3.8	3.6	3.1	3.0	3.5	3.8
Gross trading surplus of general government enterprises	0.4	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Rent	5.4	6.1	6.6	6.4	6.5	6.3	6.3	6.4	6.6	6.8	6.8
Non-trading capital consumption	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.9	1.0	1.0	1.1
Gross profits and other income	33.1	35.9	34.9	31.4	33.2	35.0	34.9	35.9	33.7	33.7	34.4
Income from employment	66.9	64.1	65.1	68.6	66.8	65.0	65.1	64.1	66.3	66.3	65.6
Total domestic income	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
After providing for stock appreciation											
Income from self-employment	9.1	10.5	9.8	8.8	8.9	8.6	8.5	8.5	8.2	8.2	8.5
Gross trading profits of industrial and commercial companies	14.5	13.4	10.8	9.3	10.1	13.8	14.8	14.2	13.7	14.4	15.0
Gross trading profits of financial companies[3]	-1.0	-1.1	-1.9	-1.2	-1.4	-1.1	-1.2	-0.8	-1.1	-2.1	-2.0
Gross trading surplus of public corporations	3.0	2.9	3.0	2.9	3.7	3.7	3.4	2.9	2.9	3.3	3.7
Gross trading surplus of general government enterprises	0.4	0.2	0.1	0.1	0.1	0.1	0.1	0.1	-	0.1	-
Rent	5.5	6.3	7.1	6.8	6.8	6.5	6.5	6.7	6.8	7.0	7.0
Non-trading capital consumption	0.8	0.9	0.9	1.0	1.0	0.9	0.9	1.0	1.0	1.1	1.1
Gross profits and other income	32.3	33.1	29.8	27.5	29.2	32.5	33.0	32.6	31.5	31.9	33.3
Income from employment	67.7	66.9	70.2	72.5	70.8	67.5	67.0	67.4	68.5	68.1	66.7
Total domestic income[4]	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1 Based on Table 1.2, 5.4 and 5.5 of the 1983 Blue Book.
2 Annual average.
3 Including financial institutions. See also footnote 4 to Table 2.
4 Total domestic income after providing for stock appreciation is the income-based measure of the gross domestic product at factor cost.

Composition of total domestic expenditure[1]

TABLE 4

At current market prices

	Percentage										
	1960-1972[2]	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
Consumers' expenditure	64.2	61.3	60.4	60.9	59.7	60.3	60.6	61.1	61.8	62.7	62.3
General government final consumption	17.1	17.8	18.9	21.4	21.1	20.4	20.1	19.8	21.9	22.5	22.4
Gross domestic fixed capital formation	17.8	18.9	19.2	19.1	18.6	18.0	18.2	18.0	17.8	16.1	15.7
Value of physical increase in stocks and work in progress	0.9	2.1	1.5	-1.4	0.6	1.3	1.0	1.1	-1.5	-1.3	-0.4
Total domestic expenditure	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1 Based on Table 1.1 of the 1983 Blue Book.
2 Annual average.

Composition of net domestic product at factor cost[1,2]

TABLE 5

	Percentage										
	1960-1972[3]	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
Factor incomes after providing for stock appreciation and capital consumption.											
Income from self-employment	9.3	11.0	10.3	9.1	9.3	8.9	8.6	8.8	8.5	8.5	8.8
Net trading profits and rent of industrial and commercial companies	12.3	10.8	7.4	5.5	6.0	9.9	10.9	10.1	9.5	10.1	10.9
Net trading profits and rent of financial companies[4]	-1.1	-1.4	-2.4	-1.7	-1.9	-1.7	-1.8	-1.4	-1.9	-3.2	-3.1
Net trading surplus and rent of public corporations	1.0	0.6	0.3	-	1.0	0.9	0.7	0.1	-0.1	0.4	1.0
Net trading surplus and rent of general government	1.2	1.1	1.3	1.2	1.3	1.2	1.2	1.2	1.1	1.1	1.0
Rent income of personal sector	2.4	2.7	3.4	3.3	3.4	3.3	3.2	3.3	3.3	3.4	3.5
Net profits and other income	25.0	24.8	20.2	17.5	19.0	22.5	22.9	22.1	20.4	20.3	22.2
Wages and salaries[5]	68.8	67.6	71.1	72.8	70.4	67.2	66.9	67.8	69.3	68.8	67.5
Employers' contributions[6]	6.2	7.6	8.7	9.8	10.6	10.3	10.2	10.1	10.3	10.9	10.3
Income from employment[7]	75.0	75.2	79.8	82.5	81.0	77.5	77.1	77.9	79.6	79.7	77.8
Net domestic product	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1 Based on Tables 1.2, 1.10, 4.3, 5.6, 5.7 and 11.5 of the 1983 Blue Book.
2 Net domestic product is equal to gross domestic product less capital consumption at current replacement cost.
3 Annual average.
4 Including financial institutions. See also footnote 4 to Table 2.
5 Including forces' pay.
6 Employers' contributions to national insurance,etc. and pension funds.
7 Expenditure on motor vehicles and consumer durables by households is treated as current rather than capital expenditure in the national accounts and no allowance is made for depreciation of these items.

Shares in the gross national product at market prices[1]

TABLE 6

	Percentage										
	1960-1972[2]	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
Income after current transfers, taxes on income and national insurance contributions											
Personal sector:											
Income from employment, self-employment and rent, dividends and net interest [3,4]	62.0	61.0	61.8	60.7	57.5	56.4	57.1	58.9	59.7	56.9	54.9
Current transfers to charities from companies and financial institutions	0.1	0.1	0.1	-	-	-	-	-	-	-	-
Current grants from general government	7.4	8.6	9.3	9.7	10.1	10.4	10.7	10.7	11.2	12.4	13.1
less Transfers abroad (net)	-0.1	-0.1	-0.1	-0.1	-	-	-	-0.1	-0.1	-0.1	-0.1
Total disposable income	69.5	69.5	71.0	70.3	67.6	66.9	67.8	69.6	70.9	69.3	67.9
Companies' undistributed income:											
Industrial and commercial companies[3]	7.7	10.7	10.3	8.5	9.9	10.4	10.4	10.7	7.5	7.4	8.4
Financial companies [3,5]	0.7	1.8	1.5	1.4	1.7	2.0	1.8	2.2	2.1	2.1	2.3
Public corporations:											
Undistributed income [3]	1.6	1.7	1.6	1.6	2.3	2.3	2.2	1.9	1.8	2.1	2.1
General government:											
Taxes on income and national insurance,etc. contributions	16.7	17.5	20.7	22.1	21.5	20.6	19.5	18.7	19.7	20.8	21.2
Taxes on expenditure less subsidies	12.5	11.6	9.9	9.8	10.2	11.5	11.5	13.0	13.6	14.5	15.1
Other income less current transfers[3]	-8.2	-8.8	-9.4	-9.8	-10.7	-11.3	-12.0	-12.2	-12.6	-13.9	-14.4
Total	21.0	20.4	21.2	22.2	21.0	20.8	19.0	19.5	20.7	21.2	21.9
Current transfers paid abroad (net)	0.4	0.6	0.5	0.4	0.6	0.8	1.1	1.2	0.9	0.8	0.8
less Stock appreciation	-1.0	-3.8	-6.8	-5.0	-5.1	-3.4	-2.5	-4.5	-2.9	-2.3	-1.4
Residual error	-	-0.9	0.7	0.6	2.1	0.3	0.1	-0.6	-1.1	-0.4	-
Gross national product at market prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1 Based on Tables 1.2, 1.3, 1.5, 5.4, 5.5 and 6.2 of the 1983 Blue Book.
2 Annual average.
3 Before providing for depreciation and stock appreciation.
4 Including the imputed charge for capital consumption of private non-profit making bodies.
5 Including financial institutions.

Gross domestic product by industry[1,2]

TABLE 7

Percentage

	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
Agriculture, forestry and fishing	3.1	2.8	2.7	2.9	2.6	2.5	2.3	2.2	2.3	2.5
Extraction of mineral oil and natural gas	0.1	–	–	0.5	1.6	1.9	3.4	4.4	5.6	6.0
Other energy and water supply	4.5	4.4	5.1	5.4	5.3	5.2	4.7	5.1	5.0	5.2
Manufacturing (revised definition)	31.7	30.4	29.1	28.7	29.6	29.7	28.1	26.5	25.0	24.3
Construction	7.5	7.4	7.0	6.8	6.3	6.3	6.5	6.3	6.0	5.8
Distribution, hotels and catering; repairs	13.6	13.2	12.7	12.5	13.0	13.3	13.5	12.8	12.8	12.9
Transport	5.0	5.1	5.2	5.3	5.1	5.2	5.0	4.6	4.5	4.4
Communication	2.5	2.8	2.9	3.1	2.7	2.7	2.6	2.6	2.8	2.9
Banking, finance, insurance, business services and leasing[3]	11.1	10.8	10.3	10.5	10.7	10.6	11.3	11.6	11.9	12.5
Ownership of dwellings	5.4	6.2	6.0	6.2	5.9	5.9	6.1	6.2	6.3	6.3
Public administration, national defence and compulsory social security	6.4	7.0	7.3	7.4	6.7	6.5	6.4	6.9	7.2	7.2
Education and health services	7.8	8.5	9.4	9.3	8.5	8.2	8.0	8.7	9.3	9.0
Other services	5.5	6.0	5.9	5.8	6.0	6.1	6.1	6.1	6.2	6.3
Adjustment for financial services[3]	-4.1	-4.7	-3.7	-4.2	-4.1	-3.9	-3.8	-4.1	-5.1	-5.3
Gross domestic product at factor cost[4]	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1 Based on Tables 1.9 and 3.2 of the 1983 Blue Book.
2 Before providing for depreciation but after deducting stock appreciation.
3 The contribution of the Banking, finance, insurance, etc. industries is measured before deducting these industries net receipts of interest. This is offset in the aggregate gross domestic product by the item 'Adjustment for financial services' equal to the net interest receipts.
4 Income-based measure of the gross domestic product.

Composition of total personal income and its disposal[1]

TABLE 8

Percentage

	1960-1972[2]	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
INCOME BEFORE TAX											
Wages and salaries[3]	64.4	61.8	61.4	62.4	60.6	60.0	59.8	59.0	58.9	57.6	56.6
Employers' contributions[4]	5.8	6.9	7.5	8.4	9.1	9.2	9.1	8.8	8.8	9.1	8.6
Income from self-employment[5]	9.6	11.4	10.5	9.2	9.4	9.2	9.1	9.0	8.5	8.3	8.4
Rent, dividends and net interest,etc.[6]	11.3	9.8	10.2	9.4	9.5	9.4	9.6	10.8	11.0	10.7	11.2
National insurance benefits and other current grants from general government	8.9	10.1	10.4	10.6	11.4	12.1	12.5	12.4	12.7	14.2	15.2
Total personal income[5]	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
United Kingdom taxes on income	11.3	12.1	13.7	15.6	15.6	14.6	13.6	12.8	12.9	13.3	13.6
National insurance,etc. contributions	5.4	6.2	6.6	7.1	7.5	7.6	7.1	6.8	6.9	7.3	7.6
Transfers abroad (net)	–	0.1	0.1	0.1	–	–	0.1	0.1	0.1	0.1	0.1
Personal disposable income[7]	83.3	81.6	79.5	77.2	76.9	77.8	79.2	80.3	80.0	79.3	78.7
Total personal income[5]	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Consumers' expenditure	91.8	88.8	88.0	87.5	88.3	89.5	87.9	87.1	85.2	87.5	89.2
Saving	8.2	11.2	12.0	12.5	11.7	10.5	12.1	12.9	14.8	12.5	10.8
Personal disposable income[7]	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1 Based on Table 4.1 of the 1983 Blue Book.
2 Annual average.
3 Including forces' pay.
4 Employers' contributions to national insurance,etc. and pension funds.
5 Before providing for depreciation and stock appreciation.
6 Including current transfers to charities from companies, and the imputed charge for capital consumption of private non-profit-making bodies.
7 Before providing for depreciation, stock appreciation and additions to tax reserves.

Annual increases in expenditure at constant prices[1]

TABLE 9

At 1980 prices

	Percentage increase over previous year									
	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
Consumers' expenditure	5.1	-1.7	-0.6	0.2	-0.4	5.5	4.9	-0.7	0.1	1.3
General government final consumption										
Central government	2.9	3.5	5.5	2.1	-0.6	1.1	1.3	3.2	0.6	0.9
Local authorities	7.0	-1.0	5.0	-1.0	-2.0	4.0	3.0	-1.0	-1.0	2.0
Total	4.7	1.5	5.4	1.0	-1.1	2.2	1.9	1.7	-0.2	1.4
Gross domestic fixed capital formation										
Private sector	3.8	-5.3	-0.8	2.7	5.5	11.0	2.6	-4.3	-7.1	8.7
General government	12.2	-6.5	-8.0	-3.1	-16.9	-11.4	-3.9	-14.3	-25.4	-5.9
Public corporations	3.9	13.8	10.0	3.1	-8.5	-6.2	-1.2	-2.1	-6.2	1.7
Total	5.8	-2.8	-0.6	1.4	-2.5	3.4	0.9	-5.5	-9.5	5.8
Exports of goods and services	11.6	7.3	-2.7	9.0	6.5	1.9	3.7	-0.1	-2.0	1.4
Total final expenditure at market prices[2]	8.4	-0.5	-2.3	3.8	1.2	3.6	3.6	-2.8	-1.5	2.5
Imports of goods and services	11.9	1.2	-7.1	4.2	1.2	3.9	10.4	-3.7	-2.5	3.1
Adjustment to factor cost	6.6	-3.3	-1.5	3.4	-0.1	9.0	4.0	-2.0	-2.7	3.0
Gross domestic product at factor cost[3]	7.7	-0.7	-0.8	3.8	1.4	2.9	1.7	-2.7	-1.1	2.3

1 Based on Tables 2.1 and 10.2 of the 1983 Blue Book.
2 Including value of physical increase in stocks and work in progress.
3 Based on expenditure data.

Some aggregates related to the gross national product at factor cost[1]

TABLE 10

	Percentage									
	1960-1972[2]	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
Taxes on income	14.0	13.9	16.4	17.4	16.5	15.9	15.2	14.7	15.7	16.7	17.2
Taxes on expenditure[3]	16.3	15.3	15.0	14.8	14.4	15.6	15.5	17.5	18.5	19.6	20.1
National insurance,etc. contributions[4]	5.2	6.0	6.5	7.2	7.4	7.4	6.8	6.8	7.1	7.4	7.7
Taxes on capital	1.2	1.3	1.3	0.9	0.8	0.7	0.6	0.7	0.7	0.7	0.7
Total taxes and contributions (including taxes on capital)	36.6	36.5	39.2	40.2	39.1	39.6	38.2	39.6	41.9	44.4	45.7
Subsidies	2.1	2.2	3.9	3.9	3.1	2.6	2.5	2.6	2.7	2.7	2.3
Total investment at home and abroad	21.6	22.3	19.3	18.2	20.8	21.7	22.1	21.4	20.1	19.8	19.8

1 Based on Tables 1.1, 1.7 and 9.6 of the 1983 Blue Book.
2 Annual average.
3 Including local authority rates and National Insurance surcharge.
4 Including both employers' and employees' contributions.

Gross domestic product and gross national product for financial years[1]

TABLE 11

	£ million									
	1973/74	1974/75	1975/76	1976/77	1977/78	1978/79	1979/80	1980/81	1981/82	1982/83
GROSS DOMESTIC PRODUCT:										
At current market prices	74 335	86 784	111 193	129 591	150 293	170 918	204 123	233 974	255 244	281 800
At current factor cost	65 935	80 222	99 803	116 193	132 755	150 694	176 614	202 262	216 593	239 987
At constant market prices[2]	212 132	212 466	211 698	218 025	222 298	228 899	233 980	225 956	224 311	232 112
At constant factor cost[2]	183 994	185 018	184 570	189 877	193 493	198 361	202 057	195 510	194 192	201 264
GROSS NATIONAL PRODUCT:										
At current market prices	75 839	89 978	112 064	130 800	150 394	171 929	204 635	234 134	256 320	283 458
At current factor cost	67 439	81 416	100 674	117 402	132 856	151 705	177 126	202 422	217 669	241 846
At constant market prices[2]	216 482	214 952	213 243	219 800	222 327	230 066	234 534	226 109	225 288	233 691
At constant factor cost[2]	188 224	187 444	186 087	191 618	193 544	199 528	202 611	195 663	195 169	202 843

1 Based on unadjusted data.
2 At 1980 prices.

Rates of change of gross domestic product at constant factor cost

TABLE 12

A. Based on expenditure data

Average annual percentage increase

Initial year	Terminal year 1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	Initial year
1948	3.2	3.5	3.0	2.6	3.0	3.1	3.2	3.0	2.9	2.6	2.6	2.8	2.9	2.7	2.8	3.0	3.0	2.9	2.9	3.0	2.9	2.9	2.9	2.8	3.0	2.8	2.7	2.7	2.7	2.7	2.7	2.5	2.4	2.4	1948
1949		3.8	2.9	2.4	2.9	3.1	3.2	3.0	2.8	2.5	2.6	2.8	2.8	2.7	2.8	3.0	3.0	2.9	2.9	3.0	2.9	2.9	2.8	2.8	3.0	2.8	2.7	2.7	2.7	2.7	2.7	2.5	2.4	2.4	1949
1950			2.0	1.7	2.6	2.9	3.0	2.8	2.7	2.3	2.5	2.7	2.7	2.6	2.7	2.9	2.9	2.8	2.8	2.9	2.9	2.8	2.8	2.7	2.9	2.8	2.6	2.7	2.6	2.7	2.6	2.4	2.3	2.3	1950
1951				1.4	2.9	3.2	3.3	3.0	2.8	2.4	2.5	2.7	2.8	2.7	2.8	3.0	3.0	2.9	2.9	3.0	2.9	2.9	2.8	2.8	3.0	2.8	2.7	2.7	2.7	2.7	2.6	2.5	2.3	2.3	1951
1952					4.4	4.1	3.9	3.4	3.1	2.5	2.7	2.9	3.0	2.8	2.9	3.1	3.1	3.0	3.0	3.1	3.0	2.9	2.9	2.8	3.1	2.9	2.7	2.8	2.7	2.7	2.7	2.5	2.4	2.4	1952
1953						3.8	3.6	3.1	2.8	2.2	2.4	2.7	2.8	2.6	2.8	3.0	3.0	2.9	2.9	3.0	2.9	2.8	2.8	2.7	3.0	2.8	2.6	2.7	2.6	2.7	2.6	2.4	2.3	2.3	1953
1954							3.4	2.7	2.4	1.7	2.1	2.5	2.6	2.4	2.6	2.9	2.9	2.8	2.8	2.9	2.8	2.8	2.8	2.7	2.9	2.8	2.6	2.6	2.6	2.6	2.6	2.4	2.2	2.2	1954
1955								1.9	1.9	1.2	1.7	2.3	2.5	2.3	2.5	2.9	2.8	2.8	2.8	2.9	2.8	2.7	2.7	2.6	2.9	2.7	2.6	2.6	2.6	2.6	2.5	2.3	2.2	2.2	1955
1956									1.9	0.8	1.7	2.4	2.6	2.4	2.6	3.0	2.9	2.8	2.8	3.0	2.9	2.8	2.8	2.7	3.0	2.8	2.6	2.6	2.6	2.6	2.6	2.3	2.2	2.2	1956
1957										−0.3	1.6	2.6	2.8	2.5	2.8	3.1	3.1	2.9	2.9	3.1	2.9	2.9	2.8	2.7	3.0	2.8	2.6	2.7	2.6	2.6	2.6	2.4	2.2	2.2	1957
1958											3.4	4.0	3.8	3.2	3.4	3.7	3.6	3.4	3.3	3.4	3.2	3.1	3.1	2.9	3.3	3.0	2.8	2.9	2.8	2.8	2.7	2.5	2.3	2.3	1958
1959												4.6	4.0	3.1	3.4	3.7	3.6	3.3	3.3	3.4	3.2	3.1	3.0	2.9	3.3	3.0	2.8	2.8	2.7	2.7	2.7	2.4	2.3	2.3	1959
1960													3.5	2.3	3.0	3.5	3.4	3.1	3.1	3.3	3.1	3.0	2.9	2.8	3.2	2.9	2.6	2.7	2.6	2.6	2.6	2.3	2.2	2.2	1960
1961														1.1	2.7	3.5	3.3	3.1	3.0	3.2	3.0	2.9	2.8	2.7	3.1	2.8	2.6	2.7	2.6	2.6	2.5	2.3	2.1	2.1	1961
1962															4.2	4.8	4.1	3.5	3.4	3.6	3.3	3.1	3.0	2.9	3.3	3.0	2.7	2.8	2.7	2.7	2.6	2.3	2.2	2.2	1962
1963																5.3	4.0	3.3	3.2	3.4	3.1	3.0	2.9	2.7	3.2	2.9	2.6	2.7	2.6	2.6	2.5	2.2	2.0	2.1	1963
1964																	2.7	2.3	2.5	3.0	2.7	2.6	2.6	2.4	3.0	2.6	2.3	2.4	2.3	2.4	2.3	2.0	1.9	1.9	1964
1965																		1.9	2.4	3.1	2.7	2.5	2.5	2.3	3.0	2.6	2.3	2.4	2.3	2.4	2.3	2.0	1.8	1.8	1965
1966																			2.8	3.6	3.0	2.7	2.6	2.4	3.2	2.7	2.3	2.5	2.4	2.4	2.3	2.0	1.8	1.8	1966
1967																				4.5	3.0	2.7	2.6	2.3	3.2	2.7	2.2	2.4	2.3	2.4	2.3	1.9	1.7	1.8	1967
1968																					1 6	1.8	2.0	1.8	3.0	2.4	1.9	2.2	2.1	2.2	2.1	1.7	1.5	1.6	1968
1969																						1.9	2.2	1.9	3.3	2.5	2.0	2.2	2.1	2 2	2.2	1.7	1.5	1.6	1969
1970																							2.4	1.8	3.8	2.7	2.0	2.3	2.2	2.3	2.2	1.7	1.5	1.5	1970
1971																								1.2	4.5	2.8	1.9	2.3	2.1	2 2	2.2	1.6	1.4	1.4	1971
1972																									7.7	3.5	2.1	2.5	2.3	2.4	2.3	1.7	1.4	1.5	1972
1973																										−0.7	−0.7	0.8	0.9	1.3	1.4	0.8	0.6	0.8	1973
1974																											−0.8	1.5	1.5	1.8	1.8	1.1	0.8	0.9	1974
1975																												3.8	2.6	2.7	2.5	1.4	1.0	1.2	1975
1976																													1.4	2.2	2.0	0.8	0.5	0.8	1976
1977																														2.9	2.3	0.7	0.2	0.6	1977
1978																															1.7	−0.5	−0.7	0.1	1978
1979																																−2.7	−1.9	−0.5	1979
1980																																	−1.1	0.6	1980
1981																																		2.3	1981

Rates of change of gross domestic product at constant factor cost

TABLE 12 (*continued*)

B. Based on income data

Average annual percentage increase

Initial year	Terminal year 1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	Initial year
1948	4.3	3.8	3.0	2.6	2.7	3.0	3.1	2.8	2.7	2.4	2.5	2.8	2.8	2.7	2.8	3.0	3.0	2.9	2.9	2.9	3.0	2.9	2.8	2.8	3.0	2.8	2.7	2.7	2.7	2.7	2.7	2.6	2.4	2.4	1948
1949		3.3	2.4	2.0	2.3	2.7	2.9	2.6	2.5	2.1	2.3	2.7	2.7	2.6	2.7	2.9	2.9	2.8	2.8	2.9	2.9	2.9	2.8	2.8	3.0	2.8	2.6	2.6	2.6	2.7	2.6	2.5	2.4	2.3	1949
1950			1.5	1.4	1.9	2.6	2.9	2.5	2.4	2.0	2.2	2.7	2.6	2.5	2.7	2.9	2.9	2.8	2.8	2.8	2.9	2.8	2.7	2.8	3.0	2.7	2.6	2.6	2.6	2.6	2.6	2.5	2.3	2.3	1950
1951				1.3	2.1	2.9	3.2	2.7	2.5	2.1	2.3	2.8	2.7	2.6	2.8	3.0	3.0	2.9	2.8	2.9	3.0	2.9	2.8	2.8	3.0	2.8	2.6	2.6	2.7	2.7	2.7	2.5	2.4	2.3	1951
1952					2.9	3.7	3.8	3.1	2.7	2.2	2.4	3.0	2.9	2.8	2.9	3.1	3.1	3.0	2.9	3.0	3.1	3.0	2.9	2.9	3.1	2.9	2.7	2.7	2.7	2.7	2.7	2.5	2.4	2.4	1952
1953						4.5	4.3	3.2	2.7	2.0	2.4	3.0	2.9	2.7	2.9	3.1	3.1	3.0	2.9	3.0	3.1	3.0	2.9	2.9	3.1	2.9	2.7	2.7	2.7	2.7	2.7	2.5	2.4	2.4	1953
1954							4.0	2.5	2.1	1.4	1.9	2.7	2.7	2.5	2.7	3.0	3.0	2.9	2.8	2.9	3.0	2.9	2.8	2.8	3.0	2.8	2.6	2.6	2.6	2.6	2.6	2.5	2.3	2.3	1954
1955								0.9	1.1	0.6	1.4	2.4	2.5	2.3	2.6	2.9	2.9	2.8	2.7	2.8	2.9	2.8	2.7	2.7	3.0	2.7	2.5	2.5	2.6	2.6	2.6	2.4	2.2	2.2	1955
1956									1.2	0.4	1.5	2.8	2.8	2.5	2.8	3.1	3.1	3.0	2.9	3.0	3.0	3.0	2.8	2.8	3.1	2.8	2.6	2.6	2.6	2.7	2.7	2.5	2.3	2.3	1956
1957										−0.5	1.7	3.4	3.1	2.8	3.1	3.4	3.4	3.2	3.0	3.2	3.2	3.1	2.9	2.9	3.2	2.9	2.7	2.7	2.7	2.7	2.7	2.5	2.3	2.3	1957
1958											3.9	5.3	4.3	3.6	3.8	4.0	3.9	3.6	3.4	3.5	3.5	3.4	3.2	3.2	3.5	3.1	2.9	2.8	2.9	2.9	2.9	2.6	2.5	2.4	1958
1959												6.7	4.6	3.5	3.7	4.0	3.9	3.6	3.4	3.5	3.5	3.4	3.1	3.1	3.5	3.1	2.8	2.8	2.8	2.8	2.8	2.6	2.4	2.4	1959
1960													2.5	1.9	2.8	3.4	3.4	3.1	2.9	3.1	3.1	3.0	2.8	3.2	2.8	2.8	2.6	2.5	2.6	2.6	2.6	2.4	2.2	2.2	1960
1961														1.5	2.9	3.7	3.6	3.2	3.0	3.2	3.2	3.1	2.8	2.9	3.3	2.8	2.6	2.5	2.6	2.6	2.6	2.4	2.2	2.1	1961
1962															4.5	4.8	4.3	3.7	3.3	3.5	3.6	3.3	3.0	3.0	3.4	2.9	2.7	2.6	2.7	2.7	2.7	2.4	2.2	2.2	1962
1963																5.2	4.3	3.4	3.0	3.3	3.3	3.1	2.8	2.9	3.3	2.8	2.5	2.5	2.6	2.6	2.6	2.3	2.1	2.1	1963
1964																	3.4	2.5	2.3	2.8	2.9	2.8	2.5	2.6	3.1	2.6	2.3	2.3	2.4	2.4	2.4	2.1	1.9	1.9	1964
1965																		1.6	1.8	2.6	2.8	2.7	2.3	2.5	3.1	2.5	2.2	2.2	2.3	2.3	2.3	2.1	1.8	1.8	1965
1966																			1.9	3.1	3.3	3.0	2.5	2.6	3.3	2.6	2.2	2.2	2.3	2.4	2.4	2.1	1.8	1.8	1966
1967																				4.3	3.9	3.3	2.6	2.7	3.6	2.7	2.3	2.2	2.4	2.4	2.4	2.1	1.8	1.8	1967
1968																					3.6	2.8	2.0	2.3	3.4	2.4	2.0	2.0	2.2	2.2	2.3	1.9	1.6	1.6	1968
1969																						2.1	1.3	1.9	3.4	2.2	1.7	1.8	2.0	2.1	2.1	1.8	1.5	1.5	1969
1970																							0.5	1.8	3.8	2.2	1.6	1.7	2.0	2.1	2.2	1.7	1.4	1.4	1970
1971																								3.2	5.4	2.8	1.9	1.9	2.2	2.3	2.4	1.9	1.5	1.5	1971
1972																									7.7	2.6	1.5	1.6	2.0	2.2	2.2	1.7	1.3	1.4	1972
1973																										−2.5	−1.6	−0.4	0.6	1.1	1.3	0.8	0.5	0.7	1973
1974																											−0.6	0.7	1.6	2.0	2.1	1.4	1.0	1.0	1974
1975																												1.9	2.8	2.9	2.8	1.8	1.2	1.3	1975
1976																													3.6	3.3	3.1	1.8	1.1	1.2	1976
1977																														3.1	2.8	1.2	−0.4	0.7	1977
1978																															2.5	0.2	0.4	0.1	1978
1979																																−2.1	−1.9	−0.7	1979
1980																																	−1.7	−0.0	1980
1981																																		1.7	1981

Rates of change of gross domestic product at constant factor cost

TABLE 12 (*continued*)

C. Based on output data

Average annual percentage increase

Initial year	Terminal year 1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	Initial year
1948	3.6	3.6	3.0	2.1	2.5	2.8	2.9	2.6	2.5	2.3	2.5	2.7	2.6	2.6	2.6	2.8	2.8	2.8	2.7	2.8	2.7	2.7	2.6	2.7	2.8	2.6	2.5	2.4	2.4	2.5	2.5	2.3	2.2	2.2	1948
1949		3.6	2.7	1.6	2.2	2.6	2.7	2.5	2.4	2.1	2.4	2.6	2.6	2.5	2.5	2.8	2.8	2.7	2.7	2.7	2.7	2.7	2.6	2.6	2.8	2.6	2.4	2.4	2.4	2.4	2.4	2.3	2.1	2.1	1949
1950			1.9	0.6	1.8	2.4	2.6	2.3	2.2	1.9	2.2	2.5	2.5	2.4	2.5	2.7	2.7	2.7	2.6	2.7	2.7	2.6	2.6	2.6	2.7	2.5	2.4	2.3	2.4	2.4	2.4	2.2	2.1	2.1	1950
1951				−0.7	1.7	2.5	2.7	2.4	2.3	1.9	2.3	2.6	2.5	2.4	2.5	2.8	2.8	2.7	2.7	2.7	2.7	2.7	2.6	2.6	2.8	2.6	2.4	2.4	2.4	2.4	2.4	2.2	2.1	2.1	1951
1952					4.1	4.1	3.9	3.2	2.9	2.4	2.7	3.0	2.9	2.7	2.8	3.1	3.0	3.0	2.9	3.0	2.9	2.8	2.8	2.8	2.9	2.7	2.5	2.5	2.5	2.5	2.5	2.3	2.2	2.2	1952
1953						4.1	3.7	2.8	2.6	2.0	2.5	2.9	2.7	2.6	2.7	3.0	3.0	2.9	2.8	2.9	2.8	2.8	2.7	2.7	2.9	2.7	2.4	2.4	2.4	2.5	2.5	2.3	2.1	2.1	1953
1954							3.4	2.2	2.0	1.5	2.1	2.7	2.5	2.4	2.5	2.9	2.8	2.8	2.7	2.8	2.7	2.7	2.6	2.6	2.8	2.6	2.4	2.3	2.4	2.4	2.4	2.2	2.0	2.0	1954
1955								1.0	1.4	0.9	1.8	2.5	2.4	2.3	2.4	2.8	2.8	2.7	2.6	2.8	2.7	2.6	2.6	2.6	2.8	2.5	2.3	2.3	2.3	2.4	2.4	2.2	2.0	2.0	1955
1956									1.8	0.8	2.1	2.9	2.7	2.5	2.6	3.0	3.0	2.9	2.8	2.9	2.8	2.7	2.7	2.7	2.9	2.6	2.4	2.4	2.4	2.4	2.4	2.2	2.0	2.0	1956
1957										−0.1	2.2	3.3	2.9	2.6	2.7	3.2	3.1	3.0	2.9	3.0	2.9	2.8	2.7	2.8	2.9	2.7	2.4	2.4	2.4	2.4	2.5	2.2	2.0	2.0	1957
1958											4.6	5.0	3.9	3.3	3.3	3.8	3.6	3.4	3.2	3.3	3.2	3.1	2.9	3.0	3.2	2.9	2.6	2.5	2.5	2.6	2.6	2.3	2.1	2.1	1958
1959												5.4	3.6	2.9	3.0	3.6	3.5	3.2	3.0	3.2	3.1	2.9	2.8	2.8	3.0	2.7	2.4	2.4	2.4	2.5	2.5	2.2	2.0	2.0	1959
1960													1.8	1.6	2.2	3.2	3.1	2.9	2.7	2.9	2.8	2.7	2.6	2.6	2.9	2.6	2.3	2.2	2.3	2.3	2.3	2.1	1.9	1.8	1960
1961														1.4	2.4	3.6	3.4	3.1	2.9	3.1	2.9	2.8	2.7	2.7	3.0	2.6	2.3	2.3	2.3	2.3	2.4	2.1	1.9	1.9	1961
1962															3.3	4.7	4.1	3.5	3.1	3.3	3.1	3.0	2.8	2.8	3.1	2.7	2.3	2.3	2.3	2.4	2.4	2.1	1.9	1.9	1962
1963																6.1	4.4	3.6	3.1	3.3	3.1	2.9	2.7	2.8	3.1	2.7	2.3	2.2	2.3	2.3	2.4	2.0	1.8	1.8	1963
1964																	2.8	2.3	2.1	2.6	2.5	2.4	2.2	2.4	2.7	2.3	1.9	1.9	2.0	2.1	2.1	1.8	1.6	1.6	1964
1965																		1.8	1.8	2.6	2.4	2.3	2.2	2.3	2.7	2.3	1.8	1.8	1.9	2.0	2.1	1.7	1.5	1.5	1965
1966																			1.8	3.0	2.7	2.4	2.2	2.4	2.9	2.3	1.8	1.9	1.9	2.0	2.1	1.7	1.5	1.5	1966
1967																				4.2	3.1	2.7	2.4	2.5	3.1	2.4	1.9	1.9	1.9	2.1	2.1	1.7	1.4	1.4	1967
1968																					2.0	1.9	1.7	2.1	2.8	2.1	1.5	1.6	1.7	1.8	1.9	1.5	1.2	1.2	1968
1969																						1.7	1.6	2.1	3.0	2.1	1.4	1.5	1.6	1.8	1.9	1.5	1.2	1.2	1969
1970																							1.4	2.3	3.5	2.2	1.4	1.5	1.6	1.8	1.9	1.4	1.1	1.1	1970
1971																								3.1	4.5	2.5	1.4	1.5	1.7	1.9	2.0	1.4	1.1	1.1	1971
1972																									5.9	2.1	0.8	1.1	1.4	1.7	1.9	1.2	0.9	0.9	1972
1973																										−1.6	−1.8	−0.5	0.3	0.9	1.2	0.6	0.2	0.4	1973
1974																											−2.0	−0.0	0.9	1.5	1.7	0.9	0.5	0.6	1974
1975																												1.9	2.3	2.6	2.7	1.5	0.9	1.0	1975
1976																													2.7	3.0	2.9	1.4	0.7	0.8	1976
1977																														3.2	3.0	1.0	0.2	0.5	1977
1978																															2.8	−0.2	−0.8	−0.2	1978
1979																																−3.2	−2.6	−1.3	1979
1980																																	−2.1	−0.3	1980
1981																																		1.5	1981

Rates of change of gross domestic product at constant factor cost

TABLE 12 (*continued*)

D. Average estimate

Average annual percentage increase

Initial year	Terminal year 1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	Initial year
1948	3.7	3.7	3.1	2.5	2.7	3.0	3.0	2.8	2.7	2.4	2.5	2.8	2.8	2.7	2.8	2.9	2.9	2.9	2.8	2.9	2.9	2.8	2.8	2.8	2.9	2.8	2.6	2.6	2.6	2.6	2.6	2.5	2.3	2.3	1948
1949		3.7	2.8	2.0	2.5	2.8	2.9	2.7	2.6	2.3	2.4	2.7	2.7	2.6	2.7	2.9	2.9	2.8	2.8	2.9	2.8	2.8	2.7	2.7	2.9	2.7	2.6	2.6	2.6	2.6	2.6	2.4	2.3	2.3	1949
1950			1.8	1.2	2.0	2.6	2.8	2.6	2.4	2.1	2.3	2.6	2.6	2.5	2.6	2.8	2.8	2.8	2.7	2.8	2.8	2.7	2.7	2.7	2.9	2.7	2.5	2.5	2.5	2.6	2.5	2.4	2.2	2.2	1950
1951				0.6	2.2	2.8	3.0	2.7	2.5	2.1	2.3	2.7	2.7	2.6	2.7	2.9	2.9	2.8	2.8	2.9	2.8	2.8	2.7	2.7	2.9	2.7	2.6	2.6	2.6	2.6	2.6	2.4	2.3	2.2	1951
1952					3.7	3.9	3.8	3.2	2.9	2.4	2.6	3.0	2.9	2.7	2.9	3.1	3.1	3.0	2.9	3.0	3.0	2.9	2.8	2.8	3.0	2.8	2.6	2.6	2.6	2.7	2.6	2.5	2.3	2.3	1952
1953						4.2	3.9	3.1	2.7	2.1	2.4	2.8	2.8	2.6	2.8	3.0	3.0	2.9	2.9	3.0	2.9	2.9	2.8	2.8	3.0	2.8	2.6	2.6	2.6	2.6	2.6	2.4	2.3	2.2	1953
1954							3.6	2.5	2.2	1.6	2.0	2.6	2.6	2.5	2.6	2.9	2.9	2.8	2.8	2.9	2.8	2.8	2.7	2.7	2.9	2.7	2.5	2.5	2.5	2.6	2.5	2.3	2.2	2.2	1954
1955								1.4	1.5	0.9	1.6	2.4	2.5	2.3	2.5	2.8	2.8	2.7	2.7	2.8	2.8	2.7	2.7	2.6	2.9	2.7	2.5	2.5	2.5	2.5	2.5	2.3	2.1	2.1	1955
1956									1.6	0.6	1.7	2.7	2.7	2.4	2.7	3.0	3.0	2.9	2.8	2.9	2.9	2.8	2.7	2.7	3.0	2.7	2.5	2.5	2.5	2.6	2.5	2.3	2.2	2.1	1956
1957										−0.3	1.8	3.1	3.0	2.6	2.8	3.2	3.2	-3.0	2.9	3.1	3.0	2.9	2.8	2.8	3.1	2.8	2.6	2.6	2.6	2.6	2.6	2.4	2.2	2.2	1957
1958											3.9	4.8	4.1	3.3	3.5	3.8	3.7	3.4	3.3	3.4	3.3	3.2	3.1	3.0	3.3	3.0	2.8	2.7	2.7	2.7	2.7	2.5	2.3	2.3	1958
1959												5.6	4.1	3.1	3.4	3.8	3.7	3.4	3.2	3.4	3.3	3.1	3.0	3.0	3.2	2.9	2.7	2.7	2.7	2.7	2.7	2.4	2.2	2.2	1959
1960													2.6	1.9	2.6	3.3	3.3	3.0	2.9	3.1	3.0	2.9	2.8	2.7	3.1	2.7	2.5	2.5	2.5	2.5	2.5	2.3	2.1	2.1	1960
1961														1.2	2.6	3.6	3.4	3.1	2.9	3.1	3.0	2.9	2.8	2.8	3.1	2.7	2.5	2.5	2.5	2.5	2.5	2.2	2.0	2.0	1961
1962															4.0	4.8	4.2	3.6	3.3	3.5	3.3	3.1	2.9	2.9	3.3	2.9	2.6	2.6	2.6	2.6	2.6	2.3	2.1	2.1	1962
1963																5.5	4.2	3.4	3.1	3.3	3.2	3.0	2.8	2.8	3.2	2.8	2.4	2.4	2.5	2.5	2.5	2.2	2.0	2.0	1963
1964																	3.0	2.4	2.3	2.8	2.7	2.6	2.4	2.4	2.9	2.5	2.2	2.2	2.2	2.3	2.3	2.0	1.8	1.8	1964
1965																		1.7	2.0	2.8	2.6	2.5	2.3	2.4	2.9	2.4	2.1	2.1	2.2	2.2	2.2	1.9	1.7	1.7	1965
1966																			2.2	3.3	3.0	2.7	2.5	2.5	3.1	2.5	2.1	2.2	2.2	2.3	2.3	1.9	1.7	1.7	1966
1967																				4.3	3.3	2.9	2.5	2.5	3.3	2.6	2.1	2.2	2.2	2.3	2.3	1.9	1.7	1.7	1967
1968																					2.3	2.1	1.9	2.1	3.1	2.3	1.8	1.9	2.0	2.1	2.1	1.7	1.5	1.5	1968
1969																						1.9	1.7	2.0	3.2	2.3	1.7	1.8	1.9	2.1	2.1	1.7	1.4	1.4	1969
1970																							1.5	2.0	3.7	2.4	1.7	1.8	1.9	2.1	2.1	1.6	1.3	1.4	1970
1971																								2.5	4.8	2.6	1.7	1.9	2.0	2.2	2.2	1.6	1.3	1.3	1971
1972																									7.0	2.7	1.4	1.7	1.9	2.1	2.1	1.5	1.2	1.2	1972
1973																										−1.6	−1.3	−0.1	0.6	1.1	1.3	0.7	0.5	0.6	1973
1974																											−1 1	0.7	1 3	1.8	1.9	1.1	0.7	0 9	1974
1975																												2.5	2.6	2.7	2.6	1.6	1.0	1.1	1975
1976																													2.6	2.9	2.7	1.3	0.8	0.9	1976
1977																														3.1	2.7	0.9	0.3	0.6	1977
1978																															2.3	−0.2	−0.6	−0.1	1978
1979																																−2.6	−2.1	−0.9	1979
1980																																	−1.6	0.0	1980
1981																																		1.6	1981

Rates of change of gross domestic product at constant factor cost per person employed

TABLE 13

Based on output data

Average annual percentage increase

Initial year	Terminal year																					Initial year
	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	
1960	0.8	0.9	1.6	2.4	2.2	2.1	2.3	2.6	2.5	2.5	2.5	2.5	2.6	2.3	2.0	2.1	2.1	2.1	2.1	1.9	1.9	1.9	1960
1961		1.0	2.0	2.9	2.6	2.4	2.5	2.8	2.7	2.7	2.7	2.7	2.8	2.4	2.1	2.2	2.2	2.2	2.2	2.0	1.9	2.0	1961
1962			3.0	3.8	3.2	2.8	2.8	3.1	3.0	2.9	2.9	2.8	2.9	2.5	2.2	2.2	2.3	2.3	2.2	2.0	2.0	2.1	1962
1963				4.7	3.2	2.7	2.8	3.2	3.0	2.9	2.9	2.8	2.9	2.5	2.1	2.2	2.2	2.2	2.2	2.0	1.9	2.0	1963
1964					1.8	1.7	2.1	2.8	2.6	2.6	2.6	2.6	2.7	2.2	1.9	2.0	2.0	2.0	2.0	1.8	1.8	1.9	1964
1965						1.6	2.3	3.1	2.8	2.7	2.7	2.7	2.8	2.3	1.9	2.0	2.0	2.1	2.0	1.8	1.8	1.9	1965
1966							3.0	3.9	3.3	3.0	3.0	2.9	3.0	2.4	2.0	2.0	2.1	2.1	2.1	1.8	1.8	1.9	1966
1967								4.7	3.4	3.0	2.9	2.8	3.0	2.3	1.8	1.9	2.0	2.0	2.0	1.7	1.7	1.8	1967
1968									2.0	2.1	2.3	2.3	2.6	1.9	1.4	1.6	1.7	1.8	1.8	1.4	1.5	1.6	1968
1969										2.1	2.5	2.4	2.8	1.9	1.3	1.5	1.6	1.7	1.7	1.4	1.4	1.6	1969
1970											2.8	2.6	3.0	1.8	1.1	1.4	1.6	1.7	1.7	1.3	1.3	1.5	1970
1971												2.4	3.1	1.4	0.7	1.1	1.3	1.5	1.5	1.1	1.2	1.4	1971
1972													3.8	1.0	0.2	0.8	1.1	1.4	1.4	1.0	1.1	1.3	1972
1973														−1.9	−1.6	−0.2	0.5	0.9	1.0	0.6	0.7	1.0	1973
1974															−1.4	0.6	1.3	1.6	1.6	1.0	1.1	1.4	1974
1975																2.6	2.6	2.5	2.3	1.5	1.5	1.8	1975
1976																	2.6	2.5	2.3	1.2	1.3	1.6	1976
1977																		2.4	2.1	0.8	1.0	1.4	1977
1978																			1.8	−0.1	0.5	1.2	1978
1979																				−1.9	−0.2	1.0	1979
1980																					1.6	2.4	1980
1981																						3.3	1981

Rates of change of total personal disposable income at constant prices

TABLE 14

Average annual percentage increase

Initial year	Terminal year 1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	Initial year
1948	2.4	2.7	1.4	1.5	2.2	2.3	2.7	2.7	2.6	2.5	2.7	3.0	3.1	2.9	3.1	3.1	3.1	3.0	2.9	2.9	2.8	2.8	2.8	3.0	3.2	3.0	2.9	2.8	2.6	2.8	2.9	2.8	2.7	2.6	1948
1949		3.0	0.9	1.2	2.1	2.3	2.7	2.7	2.6	2.5	2.7	3.1	3.2	3.0	3.1	3.1	3.1	3.1	3.0	2.9	2.8	2.9	2.8	3.0	3.2	3.0	2.9	2.8	2.6	2.8	2.9	2.9	2.7	2.6	1949
1950		.	−1.3	0.4	1.8	2.2	2.7	2.7	2.5	2.4	2.7	3,1	3.2	3.0	3.1	3.2	3.1	3.1	3.0	2.9	2.8	2.8	2.8	3.0	3.2	3.0	2.9	2.8	2.6	2.8	2.9	2.8	2.7	2.6	1950
1951				2.0	3.3	3.3	3.7	3.4	3.1	2.9	3.2	3.5	3.6	3.4	3.5	3.5	3.4	3.3	3.2	3.1	3.0	3.1	3.0	3.3	3.4	3.2	3.1	2.9	2.8	2.9	3.0	3.0	2.8	2.7	1951
1952					4.7	4.0	4.2	3.8	3.4	3.1	3.4	3.7	3.8	3.5	3.6	3.6	3.5	3.4	3.3	3.2	3.1	3.1	3.0	3.3	3.5	3.3	3.1	3.0	2.8	3.0	3.1	3.0	2.8	2.7	1952
1953						3.2	4.0	3.5	3.0	2.7	3.1	3.6	3.7	3.4	3.5	3.5	3.4	3.4	3.2	3.1	3.0	3.0	2.9	3.2	3.4	3.2	3.1	2.9	2.7	2.9	3.0	3.0	2.8	2.7	1953
1954							4.7	3.7	3.0	2.6	3.1	3.7	3.7	3.4	3.5	3.6	3.5	3.4	3.2	3.1	3.0	3.0	2.9	3.2	3.4	3.2	3.1	2.9	2.7	2.9	3.0	3.0	2.8	2.6	1954
1955								2.6	2.1	1.9	2.7	3.5	3.6	3.2	3.4	3.4	3.3	3.2	3.1	3.0	2.8	2.9	2.8	3.2	3.4	3.1	3.0	2.8	2.6	2.8	2.9	2.9	2.7	2.6	1955
1956									1.6	1.6	2.7	3.7	3.8	3.3	3.5	3.5	3.4	3.3	3.1	3.0	2.9	2.9	2.8	3.2	3.4	3.2	3.0	2.8	2.6	2.8	3.0	2.9	2.7	2.6	1956
1957										1.5	3.3	4.4	4.3	3.6	3.8	3.8	3.6	3.5	3.3	3.1	3.0	3.0	2.9	3.3	3.5	3.3	3.1	2.9	2.7	2.9	3.0	3.0	2.7	2.6	1957
1958											5.1	5.8	5.2	4.2	4.3	4.2	3.9	3.7	3.5	3.3	3.1	3.2	3.0	3.4	3.7	3.4	3.2	3.0	2.7	3.0	3.1	3.0	2.8	2.6	1958
1959												6.5	5.3	3.9	4.1	4.0	3.8	3.5	3.3	3.1	2.9	3.0	2.8	3.3	3.6	3.3	3.1	2.8	2.6	2.8	3.0	2.9	2.7	2.5	1959
1960													4.2	2.6	3.3	3.4	3.2	3.1	2.8	2.7	2.5	2.6	2.5	3.0	3.3	3.0	2.8	2.6	2.4	2.6	2.8	2.7	2.5	2.3	1960
1961														1.0	2.8	3.1	3.0	2.8	2.6	2.5	2.3	2.5	2.3	2.9	3.3	3.0	2.7	2.5	2.2	2.6	2.7	2.7	2.4	2.3	1961
1962															4.7	4.2	3.7	3.3	2.9	2.7	2.5	2.7	2.5	3.1	3.5	3.1	2.9	2.6	2.3	2.7	2.8	2.8	2.5	2.3	1962
1963																3.7	3.1	2.8	2.5	2.3	2.1	2.4	2.2	3.0	3.4	3.0	2.7	2.5	2.2	2.5	2.7	2.6	2.4	2.2	1963
1964																	2.5	2.4	2.1	2.0	1.8	2.1	2.0	2.9	3.3	2.9	2.6	2.4	2.0	2.4	2.7	2.6	2.3	2.1	1964
1965																		2.3	1.8	1.8	1.6	2.1	1.9	2.9	3.4	2.9	2.6	2.3	2.0	2.4	2.7	2.6	2.3	2.1	1965
1966																			1.4	1.6	1.4	2.0	1.9	3.0	3.6	3.0	2.7	2.3	2.0	2.4	2.7	2.6	2.3	2.1	1966
1967																				1.8	1.4	2.2	2.0	3.3	3.9	3.3	2.8	2.4	2.0	2.5	2.8	2.7	2.3	2.1	1967
1968																					0.9	2.4	2.0	3.7	4.4	3.5	3.0	2.5	2.1	2.6	2.9	2.8	2.4	2.2	1968
1969																						3.9	2.6	4.6	5.2	4.0	3.3	2.8	2.2	2.8	3.1	2.9	2.5	2.2	1969
1970																							1.3	5.0	5.7	4.0	3.2	2.6	2.0	2.6	3.0	2.8	2.4	2.1	1970
1971																								8.8	7.9	5.0	3.7	2.8	2.1	2.8	3.2	3.0	2.5	2.2	1971
1972																									7.0	3.1	2.0	1.4	0.8	1.9	2.4	2.3	1.8	1.5	1972
1973																										−0.8	−0.4	−0.5	−0.8	0.8	1.7	1.6	1.1	0.9	1973
1974																											−0.1	−0.4	−0.8	1.2	2.2	2.0	1.4	1.1	1974
1975																												−0.7	−1.2	1.7	2.7	2.5	1.6	1.3	1975
1976																													−1.6	2.9	3.9	3.3	2.1	1.6	1976
1977																														7.4	6.6	4.9	3.0	2.3	1977
1978																															5.8	3.6	1.6	1.0	1978
1979																																1.5	0.5	−0.6	1979
1980																																	−2.5	−1.6	1980
1981																																		−0.6	1981

Rates of change of personal disposable income at constant prices, per capita

TABLE 14 (*continued*)

Average annual percentage increase

Initial year	Terminal year 1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	Initial year
1948	1.8	2.2	1.0	1.2	1.8	2.0	2.3	2.3	2.2	2.1	2.3	2.6	2.6	2.5	2.6	2.6	2.6	2.5	2.4	2.4	2.3	2.4	2.3	2.5	2.7	2.6	2.5	2.4	2.2	2.4	2.5	2.5	2.3	2.2	1948
1949		2.5	0.6	1.0	1.8	2.0	2.4	2.4	2.2	2.1	2.4	2.7	2.7	2.5	2.6	2.7	2.6	2.6	2.5	2.4	2.3	2.4	2.3	2.6	2.7	2.6	2.5	2.4	2.2	2.4	2.5	2.5	2.3	2.2	1949
1950			−1.3	0.2	1.6	1.9	2.4	2.4	2.2	2.1	2.3	2.7	2.7	2.5	2.6	2.7	2.6	2.6	2.5	2.4	2.3	2.4	2.3	2.6	2.8	2.6	2.5	2.4	2.2	2.4	2.5	2.5	2.3	2.2	1950
1951				1.7	3.0	3.0	3.3	3.1	2.8	2.5	2.8	3.1	3.1	2.9	3.0	3.0	2.9	2.8	2.7	2.6	2.5	2.6	2.5	2.8	2.9	2.8	2.7	2.5	2.4	2.6	2.7	2.6	2.5	2.4	1951
1952					4.4	3.6	3.9	3.5	3.0	2.7	2.9	3.3	3.3	3.0	3.1	3.1	3.0	2.9	2.8	2.7	2.6	2.6	2.5	2.8	3.0	2.8	2.7	2.6	2.4	2.6	2.7	2.7	2.5	2.4	1952
1953						2.8	3.6	3.2	2.6	2.3	2.7	3.1	3.2	2.8	3.0	3.0	2.9	2.8	2.6	2.6	2.4	2.5	2.4	2.7	2.9	2.8	2.6	2.5	2.3	2.5	2.6	2.6	2.4	2.3	1953
1954							4.4	3.3	2.6	2.2	2.7	3.2	3.2	2.8	3.0	3.0	2.9	2.8	2.6	2.5	2.4	2.5	2.4	2.7	2.9	2.8	2.6	2.5	2.3	2.5	2.6	2.6	2.4	2.3	1954
1955								2.2	1.7	1.5	2.2	2.9	3.0	2.6	2.8	2.8	2.7	2.6	2.5	2.4	2.3	2.4	2.3	2.6	2.9	2.7	2.5	2.4	2.2	2.4	2.6	2.5	2.3	2.2	1955
1956									1.1	1.1	2.2	3.1	3.2	2.6	2.9	2.9	2.8	2.7	2.5	2.4	2.3	2.4	2.3	2.7	2.9	2.7	2.5	2.4	2.2	2.4	2.6	2.5	2.3	2.2	1956
1957										1.1	2.8	3.8	3.7	2.9	3.2	3.1	3.0	2.8	2.6	2.5	2.4	2.5	2.4	2.8	3.0	2.8	2.6	2.5	2.3	2.5	2.6	2.6	2.4	2.3	1957
1958											4.5	5.1	4.5	3.4	3.6	3.5	3.3	3.1	2.8	2.7	2.5	2.6	2.4	2.9	3.1	2.9	2.7	2.5	2.3	2.6	2.7	2.7	2.4	2.3	1958
1959												5.7	4.5	3.0	3.3	3.3	3.0	2.9	2.6	2.5	2.3	2.4	2.3	2.8	3.0	2.8	2 6	2.4	2.2	2.5	2.6	2.6	2.3	2.2	1959
1960													3.4	1.7	2.6	2.7	2.5	2.4	2.2	2.1	1.9	2.1	2.0	2.5	2.8	2.6	2.4	2.2	2.0	2.3	2.5	2.4	2.2	2.0	1960
1961														0.1	2.1	2.4	2.3	2.2	2.0	1.9	1.7	1.9	1.8	2.4	2.8	2.5	2.3	2.1	1.9	2.2	2.4	2.4	2.1	2.0	1961
1962															4.2	3.6	3.1	2.7	2.4	2.2	2.0	2.2	2.0	2.7	3.0	2.7	2.5	2.3	2.0	2.4	2.6	2.5	2.2	2.1	1962
1963																3.1	2.5	2.2	1.9	1.8	1.6	1.9	1.8	2.5	2.9	2.6	2.4	2.1	1.9	2.2	2.5	2.4	2.1	2.0	1963
1964																	1.9	1.8	1.5	1.5	1.3	1.7	1.6	2.4	2.9	2.5	2.3	2.1	1.8	2.2	2.4	2.3	2.1	1.9	1964
1965																		1.7	1.3	1.3	1.1	1.6	1.5	2.5	3.0	2.6	2.3	2.1	1.8	2.2	2.5	2.4	2.1	1.9	1965
1966																			0.9	1.1	0.9	1.6	1.5	2.6	3.2	2.7	2.4	2.1	1.8	2.2	2.5	2.4	2.1	1.9	1966
1967																				1.4	1.0	1.8	1.6	3.0	3.6	3.0	2.6	2.2	1.9	2.4	2.6	2.5	2.2	2.0	1967
1968																					0.5	2.1	1.7	3.4	4.0	3.2	2.8	2.3	1.9	2.5	2.8	2.6	2.2	2.0	1968
1969																						3.6	2.3	4.3	4.9	3.8	3.1	2.6	2.1	2.7	3.0	2.8	2.4	2.1	1969
1970																							0.9	4.7	5.4	3.8	3.0	2.4	1.9	2.6	2.9	2.8	2.3	2.0	1970
1971																								8.5	7.6	4.8	3.6	2.7	2.0	2.8	3.2	3.0	2.4	2.1	1971
1972																									6.7	2.9	2.0	1.3	0.7	1.8	2.4	2.3	1.7	1.5	1972
1973																										−0.8	−0.4	−0.5	−0.8	0.9	1.7	1.6	1.1	0.9	1973
1974																											0.0	−0.3	−0.7	1.3	2.2	2.0	1.4	1.1	1974
1975																												−0.7	−1.1	1.7	2.7	2.5	1.6	1.3	1975
1976																													−1.6	2.9	3.9	3.2	2.1	1.6	1976
1977																														7.4	6.6	4.8	3.0	2.3	1977
1978																															5.8	3.5	1.5	1.0	1978
1979																																1.3	−0.6	−0.6	1979
1980																																	−2.5	−1.6	1980
1981																																		−0.7	1981

The rebased estimates of the index of the output of the production industries

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Introduction

In September 1983 a new index of production and construction industries' output, based on the year 1980 and weighted according to the relative contribution of each industry to total output, replaced the index of industrial production based on 1975 which was introduced in 1978[1]. This article gives a broad outline of the presentational and methodological changes made to the index and supplements an article on rebasing and reclassification of the index that appeared in the March 1983 *Economic Trends*[2]. As explained there, the growth in oil and gas extraction and the decline in manufacturing activity has led to some large changes in the weights in the two base years. The level of output is estimated to have fallen less steeply than was previously shown. This is the result of a slight understatement in the contribution of North Sea activity and improvements to the basic indicators within manufacturing industry especially within the metals and metal goods industries. The fall in the output of the production industries between 1978 and 1982 is now estimated to be about 5 per cent compared with 6½ per cent for the equivalent 1975-based index series. The rebased index numbers incorporate three significant changes: a new industrial classification has been adopted; the new index numbers measure output more closely than the previous index which used a mix of sales and production indicators; and the monthly index (though not the quarterly) excludes the construction industry for which there are no monthly data.

Index number series are presented on a consistent basis' quarterly from 1952 and annually from 1948, for the main components of the index of production. Monthly series are published in the *Monthly Digest of Statistics* and are available from 1968.

Rebasing and Reclassification

The former UK monthly index of industrial production (IOIP), with 1975=100, encompassed Orders II to XXI of the 1968 Standard Industrial Classification [SIC(68)], that is, mining and quarrying, manufacturing, construction and gas, electricity and water. Rebasing of the index onto 1980=100 has been accompanied by the adoption of the 1980 Standard Industrial Classification [SIC(80)][3] and of the terminology in use there. The 1980-based index with coverage equivalent to the former IOIP encompasses five Divisions of the revised classification, that is, energy and water supply [Division 1], manufacturing (on a slightly revised definition – see below) [Divisions 2–4], and construction [Division 5]. Divisions 1-4 are known collectively as the production industries. The full title of the index covering Divisions 1-5 is thus *the index of output of production and construction industries*; this index, for reasons explained below, is now available only quarterly. The 1980-based index which is available monthly covers only the redefined production industries (that is, energy, water and manufacturing) and replaces the index for all industries other than construction which was published regularly on the 1975 base, both in total and analysed by market sector.

Divisions 2-4 of SIC(80) are known as 'manufacturing (revised definition)'. The major differences in the industrial coverage of manufacturing, and hence of the 1980-based *index of output of manufacturing industries*, are that mineral oil refining and nuclear fuel production have been moved out to the new energy industries' category whilst some quarrying activities (mainly for building materials) have been moved in. Mineral oil refining and nuclear fuel production had a weight of 10 parts per thousand, and quarrying a weight of 7 parts per thousand, in the IOIP based on 1975. Lesser changes are that manufacturing industries now include the activities of slaughterhouses and of photographic and cinematographic processing laboratories which under SIC(68) were classified to the services sector. One other change affects industries outside manufacturing, that is, open-cast coal working which under SIC(68) was part of the construction industry, has become part of the energy sector alongside deep coal mines. These changes make minimal impact on the major aggregates within the index and so do not cause breaks in continuity in long-run, linked series. Tests on index numbers based on 1975=100 have shown that the aggregate for Divisions 2-4 is little different from that for the manufacturing Orders III-XIX under SIC(68), Divisions 1-4 results are almost the same as the series for the all industries other than construction, and the total for Divisions 1-5 is almost the exact equivalent of the former all industries index. A manufacturing aggregate is being published on the previous SIC(68) definition, where necessary, in footnotes to tables.

As mentioned above, the coverage of the new monthly index is limited to the production industries (SIC(80) definition) and encompasses energy, water and manufacturing. It will thus, in line with common international practices, exclude the construction industry for which data are available only quarterly and then not until one month in arrears of the production industries' data. Until users are familiar with the revised coverage, this monthly index covering the redefined production industries alone is being called the *index of output of the production industries (revised definition)*.

At rebasing, the methodology used to compile the monthly index has been improved so that it better represents the true movements in output. This involves the further development of an existing correction process which compensated for the use of sales data as proxies for output. Quarterly implied output estimates were published as subsidiary tables in the monthly press notices on the 1975-based index, in *Economic Trends* and, in more detail, in the *Monthly Digest of Statistics*. From rebasing, implied output series are being estimated monthly, replacing the former mix of monthly production, deliveries and sales series. Figures are being published on this 'true output' basis for a wider range of industry groupings than on the 1975 base, although it has not been possible to produce index numbers on the new basis in full industrial detail. The revised approach should aid interpretation and has the added benefit that it will speed the availability of definitive quarterly estimates of changes in the output of production industries by one month.

The index of production and construction is being produced quarterly but only after definitive construction output estimates have been made available by the Department of the Environment. The monthly path of the 1975-

based all industries index was, at times, distorted by the quarterly step function in the construction component and by the need to use forecast data in order to meet the timing of the production industries' data. The removal of the construction industry from the monthly index should therefore improve its revisions performance. The comprehensive index of production and construction will become available one month later than at present but it will be better founded. The delay in its preparation will not affect the timing of early estimates of the output based assessment of gross domestic product, which will continue to use a forecast value for its construction component.

Weighting

The index of industrial production is a base-weighted (Laspeyres) index compiled by the Central Statistical Office (CSO) as the weighted mean of 329 component series, each representing the output of an individual industry or part of an industry. In most cases, these component series, which are derived by other government departments, are built up from more detailed activity indicators, numbering some 700 in all[4]. In addition to forming part of the aggregate index of production, these components also provide valuable information about trends in the different industries. The weight given to each industry is proportional to its estimated contribution to gross domestic product at factor cost in the base year, that is to say, the value it adds to purchased materials, fuel and services. Conceptually this consists of the value of the factors of production engaged in the industry, which is equal to the sum of incomes from employment plus profits after the deduction of stock appreciation. The assessments of relative contributions of the main sectors of industry are compatible with those used in the compilation of the income-based measure of gross domestic product[5].

Within these main sectors the relative contributions appropriate to the component industries were estimated in two stages. Initially, estimates for the Annual Census of Production (ACOP) for 1980, were used to allocate total value added to industries at Activity Heading level of SIC (80). These 1980 ACOP-based estimates, however, had to be adjusted to remove the element of stock appreciation included in Census gross value added. Where it was necessary to apportion the value added by a Census industry over several sub-divisions (mainly because better assessments of change in net output would be derived from working at a more disaggregated level), the contribution of each sub-division was assumed to be in proportion to its contribution to total sales (gross output) derived from the system of quarterly sales inquiries conducted across production industries. In those few cases where gross output was not thought to be a suitable proxy for apportioning value added, an allowance was made for the special circumstances prevailing in the particular industries.

Changes in the relative weights between 1975 and 1980 arise both from differing rates of real growth of individual industries between the two years and also from changes in the relative prices of their output.

A further feature of this latest rebasing has been the introduction of the revised industrial classification. Table 1 (first two columns) gives the weights for the former 1975 based and the current 1980 based index in parts per thousand for each of the major components of the 1980 Standard Industrial Classification, to show the change in the relative importance of each industry. Table 2 provides a similar comparison but based on the 1968 Standard Industrial Classification. The dramatic growth in North Sea oil is reflected in the new weight for Class 13 (MLH 104).

Indicators

The indicators used in the index of industrial production are continually under review for possible improvement and new indicators are introduced as they become available and not merely at rebasing. The following paragraphs describe the major changes that have been made since the inception of the 1975-based index in 1978.

As explained in 'The measurement of changes in production'[6] the gross output (that is, total production) of an industry is the most frequently used proxy for assessing change in value added, since the latter is difficult to measure in the short term. In many industries sales or deliveries are used as proxies for production and in these instances a further adjustment has been made to the published aggregates for changes in stocks of finished goods and in work in progress.

Table 3 shows the relative importance of each type of indicator, distinguishing between the final position (when, for each industry, the indicator adjudged be to the best available is used) and the provisional estimate, including series for which only quarterly estimates are provided, which reflect the information used when the index for a given month is first published. The corresponding position for the 1975-based index is shown alongside for comparison. In some cases the provisional indicator for a series is not of the same type as the final indicator. Where no reliable direct information is available for a given month, an imputed value is derived from the trend of previous values in the series. This approach is used primarily for each series where only quarterly information is available (18 per cent of the index by weight). The figures in italics in Table 3 give an approximate indication of the level of imputation included in estimates at the provisional stage.

There have been a number of detailed changes to the indicators used since the last rebasing in 1978:

(i) Class 13 – North Sea oil: the profits of the petroleum and natural gas industry have, since September 1982, been measured before payment of royalties and licence fees – previously these payments were treated as indirect taxes which did not contribute to factor incomes. A full description of this change was given in an Occasional Paper.[7]

(ii) Classes 32-34 and 37 – Engineering industries: The inquiry system which provides estimates for this industry had been changed as a result of the Rayner Review of the DTI. The monthly figures are obtained from a smaller sample than previously but early estimates are more reliable as the initial response rate has been improved considerably. In addition, the monthly results are now benchmarked to the quarterly sales inquiries. Because of the nature of the sales of the industries, volume figures are not available and values are deflated using the most suitable producer price indices (PPI). Particular difficulties had been encountered in deflating the sales of the computer industry and, at rebasing, two changes have been made: firstly the PPI itself has been improved and secondly some allowance has been made for the software element included in the reported total sales of hardware manufacturers.

The effect of this improvement to methodology has been to reduce the growth rate of computers, and hence classes 33-34, 37 between 1978 and 1982.

(iii) The calculation of the indicators for the non-ferrous metals (part of class 22) and metal goods (class 31) industries has been revamped. This has had the effect of reducing the fall in output to 18 per cent

Comparison of weights of and movements in the 1980 and 1975 based index of production

TABLE 1

Industry		1975 based weights	1980 based weights	Percentage change 1978 to 1982: Mixed sales production basis[1] 1975 =100	Mixed sales production basis[1] 1980 =100	True output basis[1] 1975 =100	True output basis[1] 1980 =100
Divisions 1–4	Production Industries	1 000	1 000	*– 6.2*	*– 4.4*	*– 6.6*	*– 4.8*
Division 1	Energy and water supply	143.2	264.2	*+28.5*	*+30.0*	*+28.5*	*+29.7*
11–12	Coal and coke	43.2	41.4	*– 4.6*	*– 4.5*	*– 4.6*	*– 4.5*
13	Extraction of mineral oil and natural gas	0.3	123.1	*+83.7*	*+83.0*	*+83.7*	*+83.0*
14	Mineral oil processing	9.1	14.6	*–14.0*	*–15.0*	*–14.4*	*–15.3*
15–17	Other energy and water supply	90.6	85.1	*+ 3.2*	*+ 1.2*	*+ 3.2*	*+ 0.7*
Divisions 2–4	Manufacturing (Revised definition)	856.8	735.8	*–14.8*	*–14.1*	*–15.2*	*–14.4*
21–22	Metals	48.0	25.4	*–24.0*	*–16.3*	*–23.4*	*–18.2*
23–24	Other minerals and mineral products	45.4	41.2	*–19.2*	*–16.9*	*–19.4*	*–17.2*
25	Chemicals	67.8	65.7	*– 8.0*	*– 6.0*	*– 8.5*	*– 6.1*
26	Man-made fibres	5.8	1.9	*–51.0*	*–52.5*	*–51.2*	*–52.5*
31	Metal goods nes	57.0	45.1	*–31.7*	*–22.9*	*–31.8*	*–23.2*
32	Mechanical engineering	124.3	106.1	*–18.7*	*–19.1*	*–18.9*	*–19.0*
33–34, 37	Electrical and instrument engineering	99.3	94.5	*+ 2.6*	*– 5.1*	*+ 1.6*	*– 5.5*
35	Motor vehicles and parts	53.6	42.1	*–32.2*	*–31.8*	*–32.7*	*–32.2*
36	Other transport equipment	41.4	37.3	*+ 5.9*	*+ 6.3*	*+ 5.5*	*+ 6.0*
411–423	Food	66.6	66.9	*+ 1.9*	*+ 3.3*	*+ 2.0*	*+ 3.3*
424–429	Drink and tobacco	28.0	32 3	*– 7.6*	*– 7.4*	*– 9.6*	*– 8.2*
43	Textiles	38.8	24.0	*–29.7*	*–29.6*	*–30.3*	*–30 8*
44–45	Clothing, footwear and leather	36.1	27 8	*–21.8*	*–21.8*	*–22.2*	*–22.1*
47	Paper, printing and publishing	71.2	67.3	*–12.3*	*–12.1*	*–12.6*	*–12.6*
46, 48, 49	All other manufacturing (including timber, furniture, rubber and plastics)	73.5	58.2	*–23.8*	*–23.3*	*–24.4*	*–23.7*

[1] As explained in the text, some industries used to compile the index are based on sales or deliveries. The data in columns 3 and 4 show changes 1978 to 1982 on a mixed basis, columns 5 and 6 incorporate a correction to a consistent output basis.

(from 23½ per cent) for class 22 and to 23 per cent (from 32 per cent) for class 31. The previous series exaggerated the decline because insufficient allowance was made for the unusually high numbers of small firms that are not included in the short-term inquiries in these industries. In addition, within the ferrous metals industry, the early estimates are now calculated on the same basis as the benchmarked quarterly series, that is both from deliveries information. This has reduced the revision to provisional estimates.

There have also been a number of general changes as part of the review of the Government Statistical Services. From the first quarter of 1981, sample sizes were reduced in most of the quarterly sales inquiries that form the basis of the index of production. This has reduced the coverage of the inquiries but has had only a limited impact on the quality of the results. Provisional estimates for the monthly index of production are calculated from the results of a wide range of monthly inquiries. Changes to the engineering inquiries have been described above but other monthly inquiries have also been reviewed and tailored more directly to the need sof the index of production than hitherto.

Construction industry index numbers

As stated earlier in this article the monthly index of production now excludes estimates for the construction industry. An index of production and construction output, however, continues to be calculated quarterly and contributes to the quarterly estimates of the output measure of

Comparison of weights in 1980 and 1975 on the 1968 Standard Industrial Classification

TABLE 2

Order of the 1968 SIC		Weights parts per 1,000: 1975 based index All industries	1975 based index excluding construction	1980 based index
II	Mining and quarrying	41	50	171
	of which MLH 104	0.27	0.33	123
III	Food, drink and tobacco	77	94	98
IV	Coal and petroleum products	9	11	16
V	Chemicals and allied industries	58	70	71
VI	Metal manufacture	47	58	33
VII	Mechanical engineering	92	112	99
VIII	Instrument engineering	12	15	15
IX	Electrical engineering	66	80	79
X	Shipbuilding and marine engineering	15	18	10
XI	Vehicles	68	83	72
XII	Metal goods not elsewhere specified	46	56	45
XIII	Textiles	40	49	30
XIV	Leather	3	4	3
XV	Clothing and footwear	24	29	22
XVI	Bricks, cement, pottery and glass	28	34	31
XVII	Timber and furniture	26	31	23
XVIII	Paper, printing and publishing	58	71	68
XIX	Other manufacturing	31	37	32
XX	Construction	182		
XXI	Gas, electricity and water	80	98	82

Indicators used in the monthly index of output of production industries (revised definition)—analysis by type of indicator

TABLE 3

Type of indicator[1]	Percentage of total weight			
	1980-based index			1975-based index
	Provisional estimates	Percentage level of imputation in initial publication	Final estimates	Final estimates
Production – quantities	38.6	5	38.1	29.6
Deflated value of work done	2.1	100	3.1	3.9
Sales or deliveries				
– quantities	7.0	45	5.7	14.7
– values deflated	46.6	20	44.0	52.4
– mixture of quantities and values deflated	1.8	100	8.0	—
– unit values	0.9	—	1.0	—
Mixture of sales and production quantities	0.4	—	—	—
Input – labour	0.5	—	−0.4[2]	−0.7[2]
– materials	2.1	6	0.5	0.1
Total	100.0	18	100.0	100.0

[1] Excluding construction.
[2] Exploration costs in oil and gas extraction.

Gross Domestic Product. The 1980-based weights given so far in this paper have excluded construction. Construction estimates provided by the Department of the Environment for Great Britain are combined with similar figures for Northern Ireland.

The contributions of the new 1980-based series to the output based measure of Gross Domestic Product are given in table 4.

TABLE 4

	1975 based weights	1980 based weights	Percentage Change in output 1978 to 1982	
			1975 =100	1980 =100
Division 1	48	95	*+28.5*	*+29.7*
Divisions 2–4	285	266	*−15.2*	*−14.4*
Divisions 1–4	333	361	*− 6.6*	*− 4.8*
Division 5	74	63	*−13.4*	*−13.0*
Divisions 1–5	407	424	*− 7.9*	*− 6.0*

Effects of rebasing on the estimates of growth 1978 to 1982

The last index of production for all industries other than construction based on 1975 weights, which was published in August 1983, showed a decrease of 6¼ per cent between the years 1978 and 1982 (6 per cent on the mixed sales and deliveries basis). The corresponding index rebased on the relative prices of 1980, published in September 1983, fell by 5 per cent (see table 1). The figures for 1975-based and 1980-based series are not exactly comparable because 'all industries other than construction' on the 1975 base excluded slaughtering, open-cast coal and photographic laboratories which form part of Divisions 1-4 but the effect of these industries is negligible. Growth rates for manufacturing industry in total, Divisions 2-4 on the revised definition, are similar on both 1975 and 1980 bases. The difference in growth rates stems mainly from a minor understatement of the impact of North Sea oil. The differences in the 1975-based and 1980-based series also reflect methodological changes. The percentage changes from 1978 to 1982 for each sector are similar except in the metal goods and electrical engineering industries (explained above).

Table 5 provides yearly data for manufacturing in both the revised and old definition (see above for detailed descriptions). The change in definition has had a negligible effect on year-on-year changes.

TABLE 5

	Manufacturing output 1980 =100	
	SIC(80) definition	SIC(68) definition
Weight PPT	(735.8)	(744.0)
1978	109.5	109.5
1979	109.4	109.5
1980	100	100
1981	93.4	93.5
1982	93.7	93.5

Revisions

Revisions to the index number series can occur at any time although usually only for the previous year or so. Longer-run revisions are normally the result of methodological improvements. The major causes of revisions are:

(i) Replacement of a computer-generated estimate by actual data, mainly for quarterly series.
(ii) Improved response to the monthly or quarterly inquiries.
(iii) Receipt of quarterly benchmarking data.
(iv) Receipt of revised returns from specific establishments.
(v) Receipt of quarterly stock change information.
(vi) Changes to seasonal factors (see below).

Although these might be expected to have a significant effect on latest values of the index of production the revisions to the previous, 1975=100 index, were small. The average revision (regardless of sign) to the first provisional monthly figure for the all-industries' index was one half of one per cent. Even so, it is recommended that, to obtain an assessment of short-term change, attention should be directed to the three-month on three-month changes. The average revision to this latter measure was one quarter of a percentage point[8].

Seasonal adjustment

The 'unadjusted' data for the index of production relate to statistical periods in that they represent the average weekly rate of production in different months. This convention compensates for the variation that occurs in the length of calendar months. For seasonal adjustment, the multiplicative version of the X-11 variant of the US Bureau of the Census Method II[9] is used. It is applied, as appropriate, separately to each of the 329 components handled by the CSO. Seasonally adjusted aggregates are obtained by calculating the weighted arithmetic mean of the appropriate seasonally adjusted components rather than by independently adjusting the total series. In this way specific observed disturbances can be taken into account when determining the appropriate seasonal adjustment for each series and the seasonally adjusted aggregates do not falsely compress irregular factors.

Adjustments to sales and deliveries indicators based on changes in manufacturers stocks and work in progress are made only at the aggregate level for 37 separate industries, although not all of these are published. The additive version of X-11 is used for these changes in level.

Linking of data from earlier series

In 1979 an article[1] in *Economic Trends* presented long series of index numbers of production on the reference base 1975=100 for a selection of industries. Annual data for periods from 1948, and quarterly data, in general for periods beginning in the first quarter of 1952, were included in the article. Those estimates were compiled as linked series from several relatively short runs of index numbers which had originally been calculated with different base years, using different types of indicators and, in some cases, according to a slightly different industrial classification.

For both the 1975-based and 1980-based index numbers of production, the methods used for linking 5 year spans of data are consistent with those adopted in the rest of the National Accounts. The 1980-based data, which have been compiled using 1980 weights from 1978 onwards, have had the figures for earlier years linked to them on the basis of the annual figures for 1978. An identical linking method to that used for the component series has been adopted in the aggregates for production and construction, manufacturing industries and other sub-totals. This procedure is essentially a compromise between the use of a fixed weighting system thoughout the whole period 1948 to 1982 and the use of annually-changing up-to-date weights which can legitimately provide comparisons only between adjacent years. The method adopted preserves the relative movements between components and the aggregates given in the 1975-based series up to 1978, as measured on the most relevant price structure for each period, but provides a form of chain-linking between the two latest base periods. Prior to 1973 the method by which components were linked is unchanged. However changes in classification have limited the number of aggregates for which linked series can be produced prior to 1968. In particular, among the published aggregates it is not possible to generated consistent long run series for 'metals' and 'metal goods nes' because of the extent of reclassification between the two industries.

The Appendix tables show long series of index numbers expressed in terms of 1980=100 for the index of industrial production and its main components. These include quarterly estimates for the major industrial aggregates and annual series for other industries, which provide an update to the figures presented in the 1983 Blue Book. Other more detailed tables are available on request from the CSO.

References

1 'The rebased estimates of the index of industrial production' *Economic Trends* No. 307 May 1979 (HMSO).

2 'Index of industrial production – rebasing and reclassification' *Economic Trends* No. 353 March 1983 (HMSO).

3 'Introduction of the revised standard industrial classification' *Economic Trends* No. 353 March 1983 (HMSO)

4 'Series and weights used in the index of output of the production industries – 1980 base' Industry Statistics, Occasional Paper No. 18 CSO.

5 '*National Income and Expenditure*' 1983 Edition HMSO (Table 1.9).

6 '*The Measurement of changes in Production*' Studies in Official Statistics No. 25 (HMSO 1976).

7 '*Introduction of revised treatment of royalties and licence fees paid on North Sea oil and gas operations*' Industry Statistics Occasional Paper No. 17 CSO.

8 '*Revisions to Index Numbers of Industrial Production*' Industry Statistics Occasional Paper No. 12 CSO.

9 US Bureau of the Census, Technical Paper 15, *The X-11 variant of the Census Method II Seasonal Adjustment Program* J. Shiskin, A. H. Young and J. C. Musgrave US Department of Commerce, Bureau of the Census February 1967.

APPENDIX

Output of the production and construction industries
Summary

Average 1980 =100

			Manufacturing industries[1]									
	Total production industries[1]	Energy and water supply	Total manufacturing industries	Metals	Other minerals and mineral products	Chemicals and man-made fibres	Engineering and allied industries	Food, drink and tobacco	Textiles, footwear, clothing and leather	Other manufacturing	Construction	Total production and construction
Class[2]	DIV 1–4	DIV 1	DIV 2–4	21–22	23–24	25–26	31–37	41–42	43–45	46–49	DIV 5	DIV 1–5
Weights	1,000	264	736	25	41	68	325	99	52	126	63[3]	424[3]
1948	44.5	32.5	49.3	..	51.5	19.4	46.0	50.6	77.8	38.5	64.2	47.1
1949	47.4	34.1	52.8	..	53.8	21.6	49.2	52.6	84.1	42.3	67.2	50.1
1950	50.7	35.6	56.8	..	57.0	24.6	52.8	54.1	90.7	46.9	67.2	53.1
1951	52.3	37.5	58.5	..	60.7	25.7	55.7	53.2	89.6	49.1	64.6	54.4
1952	50.3	38.6	55.6	..	59.4	22.8	55.9	54.6	76.6	43.4	66.6	52.7
1953	53.5	39.7	59.6	..	60.6	26.9	58.1	57.6	88.0	47.0	71.4	56.1
1954	56.2	41.4	62.8	..	61.8	29.3	61.1	58.0	90.8	53.0	74.6	59.0
1955	59.3	41.9	66.7	..	64.2	30.7	67.5	59.5	89.6	56.3	74.8	61.8
1956	59.4	43.0	66.6	..	63.5	32.6	66.4	60.9	88.7	55.0	78.9	62.3
1957	60.7	43.5	68.2	..	61.5	34.3	68.9	61.8	88.2	56.0	78.7	63.5
1958	60.2	43.7	67.5	..	60.5	34.7	69.7	63.6	80.6	56.3	78.5	63.0
Seasonally adjusted												
1952 *1*	50.7	37.1	56.6	..	60.5	24.1	55.6	54.0	80.0	46.5	66.5	53.1
2	49.7	38.3	55.0	..	59.6	21.9	56.4	54.5	70.8	43.2	66.7	52.2
3	49.4	39.7	54.0	..	58.4	21.5	54.7	55.0	71.8	41.1	66.5	51.9
4	51.3	39.3	56.8	..	59.3	23.6	56.7	55.0	83.8	42.9	66.7	53.7
1953 *1*	52.3	39.9	57.8	..	59.5	25.8	57.2	55.8	86.7	43.4	69.2	54.8
2	52.8	39.2	58.9	..	59.6	26.4	57.0	57.9	88 5	46.1	69.8	55.4
3	53 2	38.5	59.5	..	60.4	26.9	57.8	57.9	87.7	47.7	72.1	55.9
4	55.7	41.0	62.1	..	62.9	28.3	60.4	58.9	89.2	50.8	74.4	58.4
1954 *1*	55.0	41.3	61.1	..	61.4	28.4	59.0	57.3	90.7	50.9	74.6	57.8
2	55.9	41.1	62.4	..	61.8	29.3	60.1	57.5	91.6	52.9	74.5	58.6
3	56.4	41.4	63.1	..	61.5	29.3	61.8	58.0	90.8	53.4	75.1	59.2
4	57.6	42.0	64.4	..	62.4	30.0	63.5	59.2	89.9	54.6	74.3	60.2
1955 *1*	58.6	42.4	65.7	..	62.5	30.1	65.8	59.1	90.1	55.4	71.0	60.8
2	58.9	41.3	66.4	..	63.7	30.2	67.6	59.0	89.2	55.6	74.7	61.4
3	59.2	41.2	66.8	..	64.8	30.7	67.9	60.0	88.5	56.6	76.3	61.9
4	60.5	42.8	68.0	..	65.8	31.8	68.7	59.7	90.8	57.7	77.1	63.1
1956 *1*	59.7	42.8	67.1	..	62.6	32.6	68.0	59.5	88.7	55.0	75.3	62.3
2	59.6	43.0	66.8	..	64.9	32.9	66.1	60.8	90.1	55.5	80.6	62.6
3	59.1	43.1	66.1	..	63.7	32.4	65.9	60.1	88.6	54.8	79.9	62.1
4	59.2	43.0	66.3	..	62.8	32.4	65.5	63.2	87.4	54.9	79.8	62 2
1957 *1*	60.2	42.9	67.6	..	63.3	33.1	67.1	62.2	90.9	56.2	79.7	63.1
2	60.6	43.9	67.9	..	61.4	34.2	67.9	61.2	89.9	56.1	79.8	63.5
3	61.5	43.8	69.2	..	60.7	35.1	71.1	61.7	88.2	56.1	77.6	64 1
4	60.5	43.6	67.9	..	60.7	34.9	69.4	62.0	83.6	55.5	77.7	63.2
1958 *1*	60.8	43.8	68.2	..	60.4	34.6	69.8	63.6	84.1	56.0	78.2	63.5
2	60.0	43.8	67.2	..	59.6	34.2	69.1	64.4	79.2	56.0	78.0	62.7
3	59.5	43.5	66.8	..	59.8	34.2	68.9	63.3	78.7	56.1	78.3	62.4
4	60.5	43.7	67.9	..	62.0	36.1	70.8	63.2	80.2	57.4	79.5	63.4

[1] Revised definition: coverage differs from previous 1975-based estimates.
[2] Industries are grouped according to the Standard Industrial Classification 1980.
[3] Parts per thousand of GDP(O).

Output of the production and construction industries
Summary

Average 1980 = 100

			Manufacturing industries									
	Total production industries	Energy and water supply	Total manufacturing industries	Metals	Other minerals and mineral products	Chemicals and man-made fibres	Engineering and allied industries	Food, drink and tobacco	Textiles, footwear, clothing and leather	Other manufacturing	Construction	Total production and construction
Class[1]	DIV 1–4	DIV 1	DIV 2–4	21–22	23–24	25–26	31–37	41–42	43–45	46–49	DIV 5	DIV 1–5
Weights	1,000	264	736	25	41	68	325	99	52	126	63[2]	424[2]
1959	63.1	43.5	71.4	..	64.6	38.8	73.0	65.8	85.9	60.5	82.8	66.1
1960	67.6	44.3	77.2	..	71.2	43.2	78.5	67.6	89.9	66.5	87.1	70.6
1961	67.9	44.8	77.3	..	74.9	43.8	79.2	69.7	88.1	67.0	93.9	71.6
1962	68.5	47.0	77.5	..	75.8	45.9	80.1	71.0	85.5	67.6	94.7	72.2
1963	70.8	48.1	80.3	..	78.3	49.8	82.1	73.2	88.3	70.1	94.5	74.3
1964	76.6	49.3	87.6	..	90.8	55.1	89.8	74.9	93.5	79.0	104.2	80.6
1965	78.8	50.5	90.1	..	92.0	59.0	91.5	76.6	96.4	80.9	109.1	83.1
1966	80.0	50.6	91.7	..	92.1	62.5	94.1	78.9	96.2	82.1	111.0	84.4
Seasonally adjusted												
1959 *1*	60.8	43.4	68.4	..	61.8	36.7	69.8	65.2	81.9	58.6	80.9	63.8
2	62.5	43.5	70.5	..	64.2	38.2	72.4	65.2	85.0	59.2	82.2	65.4
3	63.1	43.6	71.3	..	65.5	39.3	71.8	66.6	87.2	60 7	83.1	66.1
4	66.1	43.5	75.4	..	67.0	40.9	77.9	66.1	89.5	63.7	85.0	69.1
1960 *1*	67.4	44.2	76.9	..	69.7	42.1	79.0	66.7	89.7	66.2	86.5	70.4
2	67.3	43.5	77.0	..	71.2	43.0	78.3	67.6	89.8	66.4	86.5	70.3
3	67.5	44.6	77.0	..	71.2	43.9	77.8	67.4	89.5	66.6	86.3	70.5
4	68.2	44.7	77.8	..	72.6	43.8	79.0	68.7	90.6	66.8	89.4	71.4
1961 *1*	67.4	43.1	77.2	..	75.1	44.2	77.6	69.7	88.2	67.6	92.4	71.0
2	68.4	44.6	78.1	..	74.8	43.5	80.3	69.5	89.4	67.6	94.1	72.1
3	68.1	45.3	77.5	..	75.1	43.3	79.8	69.9	89.0	66.7	94.9	71.9
4	67.6	46.0	76.6	..	74.9	44.0	79.2	69.8	85.7	66.1	94.1	71.3
1962 *1*	67.5	46.0	76.6	..	74.9	44.5	79.1	70.6	85.7	66 0	95.2	71.4
2	68.7	46.8	77.8	..	76.5	45.5	80.6	71.3	84.7	68.2	96.1	72.5
3	69.2	47.6	78.3	..	75.9	46.8	81.1	70.9	86.1	68.3	96.3	73.0
4	68.5	47.4	77.4	..	75.9	46.8	79.4	71.3	85.6	67.7	91.3	71.9
1963 *1*	67.8	48.6	76.4	..	66.7	46.9	79.3	71.0	84.7	63.3	81.3	70.2
2	69.9	47.9	79.1	..	79.1	49.1	80.6	73.3	87.3	69.5	96.9	73 8
3	72.0	48.1	81.8	..	81.4	50.8	83.7	74.3	89.5	72.0	98.1	75.8
4	73.5	48.0	83.8	..	86.0	52.1	84.9	74.3	91.6	75.5	101.8	77.5
1964 *1*	75.9	49.5	86.6	..	88.5	53.4	88.9	73.9	93.1	78.7	102.9	79.8
2	75.7	48.6	86.6	..	89.3	54.2	88.7	73.7	92.4	77.9	104.7	79.8
3	76.4	49.1	87.4	..	91.1	55.4	89.4	75.5	93.4	78.6	103.6	80.4
4	78.4	49.9	89.8	..	94.3	57.2	92.2	76.3	94.9	81.0	105.6	82.4
1965 *1*	78.5	50.4	89.6	..	93.3	58.5	91.1	75.8	95.3	80.8	111.2	83.0
2	78.4	49.8	89.8	..	92.4	58.9	91.4	76.2	95.9	80.5	107.7	82.6
3	78.5	50.8	89.6	..	91.4	59.2	90.4	77.0	96.7	80.8	107.6	82.7
4	79.6	51.1	91.1	..	91.1	59.4	93.1	77.6	97.7	81.6	109.8	83.9
1966 *1*	80.5	49.6	92.6	..	92.4	62.0	94.8	79.0	98.4	83.2	109.4	84.7
2	80.3	51.1	92.1	..	91.6	61.8	93.8	79.5	98.4	83.4	110.7	84.7
3	80.5	50.3	92.5	..	93.2	63.4	95.7	78.5	95.9	82.9	111.6	85.0
4	78.5	51.5	89.5	..	91.3	63.0	92.0	78.6	92.1	78.9	112.4	83.2

[1] Industries are grouped according to the Standard Industrial Classification 1980.
[2] Parts per thousand of GDP(O).

Output of the production and construction industries
Summary

Average 1980 =100

			Manufacturing industries									
	Total production industries	Energy and water supply	Total manufacturing industries	Metals	Other minerals and mineral products	Chemicals and man-made fibres	Engineering and allied industries	Food, drink and tobacco	Textiles, footwear, clothing and leather	Other manufacturing	Construction	Total production and construction
Class[1]	DIV 1–4	DIV 1	DIV 2–4	21–22	23–24	25–26	31–37	41–42	43–45	46–49	DIV 5	DIV 1–5
Weights	1,000	264	736	25	41	68	325	99	52	126	63[2]	424[2]
1967	80.6	51.3	92.2	..	95.8	66.3	94.8	80.3	93.5	83.6	115.5	85.4
1968	86.7	49.6	99.3	157.0	102.5	73.8	101.4	83.4	119.2	96.9	118.5	90.8
1969	89.7	50.1	103.0	160.7	105.6	77.9	106.7	86.1	120.2	98.4	117.6	93.2
1970	90.1	51.0	103.3	156.6	102.9	82.4	107.1	87.4	118.3	98.4	115.3	93.4
1971	89.6	52.5	102.3	139.8	109.7	84.4	104.9	88.2	121.1	97.0	117.3	93.1
1972	91.2	52.2	104.4	139.7	116.0	88.7	104.6	91.6	122.9	102.4	119.5	95.0
1973	99.4	55.8	114.1	155.1	128.6	99.9	114.2	96.3	129.3	114.6	122.4	102.5
1974	97.4	52.1	112.7	142.3	122.3	103.4	116.0	95.5	121.9	109.4	109.7	98.8
Seasonally adjusted												
1967 *1*	79.5	50.6	91.1	..	94.1	65.3	93.5	80.3	92.9	81.1	114.5	84.3
2	80.4	51.4	91.9	..	95.8	65.8	95.2	79.9	91.5	82.7	114.7	85.1
3	80.2	50.2	92.1	..	96.3	66.0	94.1	80.8	93.1	84.4	116.2	85.1
4	82.1	52.8	93.9	..	96.9	68.2	96.3	80.0	96.5	86.1	116.6	86.9
1968 *1*	85.4	48.6	97.8	150.3	101.8	73.2	98.6	83.4	119.1	97.9	118.9	89.7
2	86.6	50.6	98.8	156.8	101.6	72.9	101.2	82.6	117.8	96.7	118.2	90.6
3	87.3	50.4	99.8	159.9	102.1	73.6	102.8	83.9	119.8	95.5	118.3	91.3
4	87.6	48.8	100.6	161.2	104.6	75.3	102.9	83.8	120.1	97.6	118.5	91.5
1969 *1*	88.8	50.5	101.8	163.1	105.6	76.8	104.5	85.2	121.1	97.6	117.5	92.4
2	90.5	51.5	103.7	166.9	105.9	77.6	107.8	85.7	122.5	97.8	117.7	94.0
3	89.8	50.0	103.2	154.6	106.8	78.8	107.6	86.6	118.9	98.7	118.2	93.5
4	89.5	48.5	103.2	158.2	104.2	78.3	107.1	87.1	118.2	99.7	116.9	93.0
1970 *1*	89.7	52.2	102.5	153.2	103.5	80.0	106.9	85.4	117.9	97.9	112.3	92.6
2	90 0	50.2	103.4	161.1	95.0	82.5	107.3	87.7	119.1	98.8	115.9	93.4
3	90.1	51.0	103.3	159.0	106.2	83.9	105.8	88.2	118.1	98.7	117.7	93.6
4	90.6	50.5	104.0	152.9	106.7	83.2	108.4	88.4	118.2	98.2	115.4	93.8
1971 *1*	89.7	52.0	102.5	149.8	109.2	84.0	104.7	87.2	121.1	97.6	115.1	92.9
2	89.9	52.5	102.6	137.9	109.2	83.2	106.5	88.7	118.9	96.7	117.8	93.4
3	89.5	53.0	102.0	141.1	110.5	83.6	104.3	88.0	121.9	96.4	116.6	92.9
4	89.4	52.6	101.9	130.5	110.0	86.8	103.8	88.7	122.3	97.4	119.8	93.2
1972 *1*	85.1	43.1	99.1	120.9	105.7	84.5	100.1	89.9	118.6	96.1	119.4	89.5
2	91.6	54.6	104.2	143.5	116.8	88.5	103.8	92.5	121.6	101.9	122.0	95.7
3	92.5	55.6	105.1	142.0	116.8	88.6	105.1	91.7	125.0	103.5	118.5	95.9
4	95.7	55.5	109.3	152.1	124.9	93.0	109.5	92.3	126.6	108.1	118.1	98.7
1973 *1*	99.1	56.3	113.5	153.5	127.0	96.5	113.6	94.8	132.0	115.3	125.9	102.8
2	99.3	57.0	113.5	156.5	128.0	98.5	112.9	97.6	129.7	114.0	122.5	102.4
3	99.8	56.1	114.5	158.3	129.8	100.1	114.5	96.6	127.9	115.4	122.1	102.9
4	99.5	53.8	114.8	151.9	129.4	104.3	115.9	96.2	127.5	113.7	118.9	101.9
1974 *1*	92.5	43.0	109.0	137.5	119.9	102.8	108.9	98.5	113.7	109.3	113.8	95.4
2	100.4	53.8	116.1	149.2	127.4	105.7	118.7	96.2	128.0	114.5	112.1	101.6
3	100.3	56.2	115.2	147.2	123.7	106.0	119.9	94.9	126.1	109.9	109.1	101.0
4	96.6	55.6	110.4	135.2	118.2	99.0	116.5	92.5	119.9	104.0	103.8	97.1

[1] Industries are grouped according to the Standard Industrial Classification 1980.
[2] Parts per thousand of GDP(O).

Output of the production and construction industries
Summary

Average 1980 =100

			Manufacturing industries									
	Total production industries	Energy and water supply	Total manufacturing industries	Metals	Other minerals and mineral products	Chemicals and man-made fibres	Engineering and allied industries	Food, drink and tobacco	Textiles, footwear, clothing and leather	Other manufacturing	Construction	Total production and construction
Class[1]	DIV 1–4	DIV 1	DIV 2–4	21–22	23–24	25–26	31–37	41–42	43–45	46–49	DIV 5	DIV 1–5
Weights	1,000	264	736	25	41	68	325	99	52	126	63[2]	424[2]
1975	92.2	54.5	104.9	123.0	112.7	92.6	109.7	92.8	116.8	98.5	103.9	93.5
1976	95.2	60.8	106.9	131.4	112.8	104.5	107.6	95.6	117.3	103.5	102.5	95.8
1977	100.1	74.8	108.9	129.4	111.9	106.9	109.9	97.1	120.8	106.6	102.1	99.8
1978	103.0	84.9	109.5	126.8	114.7	108.5	109.4	99.4	119.4	109.2	105.0	103.3
1979	107.0	100.3	109.4	132.1	111.8	111.2	107.4	101.0	117.9	111.7	105.6	106.8
1980	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1981	96.1	103.7	93.4	106.8	89.5	99.8	90.5	97.7	91.5	93.1	89.9	95.2
1982	98.1	110.1	93.7	103.7	95.0	99.9	92.5	98.9	87.9	89.4	91.4	97.1
Seasonally adjusted												
1975 *1*	95.2	53.2	109.4	141.3	117.5	94.9	115.1	93.3	119.8	102.0	104.8	96.1
2	91.5	54.4	104.0	123.6	112.0	89.6	109.8	90.5	116.9	96.6	104.4	93.0
3	90.1	53.6	102.4	112.7	108.5	89.5	107.2	93.0	115.0	96.8	103.5	91.7
4	91.8	56.7	103.7	114.6	112.8	96.5	106.7	94.5	115.5	98.5	103.0	93.0
1976 *1*	93.0	57.6	105.0	125.1	114.0	101.4	106.7	91.8	117.6	100.7	104.5	94.3
2	94.7	59.6	106.6	134.9	112.6	102.6	107.2	96.9	115.7	102.8	101.6	95.2
3	94.6	59.9	106.4	134.3	112.3	105.9	105.8	97.4	116.5	103.1	100.2	94.9
4	98.4	66.3	109.4	131.4	112.3	108.1	110.7	96.4	119.3	107.5	103.5	98.7
1977 *1*	100.8	71.2	111.0	135.4	114.5	109.6	111.2	97.3	123.8	109.7	100.7	100.2
2	100.2	76.0	108.6	129.8	111.2	108.4	109.6	96.4	121.6	105.1	101.0	99.7
3	99.6	75.8	107.9	130.3	110.1	106.7	108.6	96.8	119.1	105.0	102.2	99.4
4	99.9	76.1	108.2	122.0	111.7	102.7	110.3	97.8	118.6	106.4	104.3	100.0
1978 *1*	100.2	78.8	107.9	124.9	110.0	106.9	108.4	98.1	117.9	106.6	102.0	100.5
2	103.3	83.9	110.3	130.6	112.4	108.2	110.2	101.2	120.3	110.0	107.1	103.9
3	103.9	87.0	110.0	125.2	115.4	109.5	110.2	99.3	119.6	109.5	106.2	104.3
4	104.6	90.0	109.9	126.5	121.1	109.5	108 8	98.8	119.7	110.8	104.7	104.6
1979 *1*	104.6	96.7	107.4	123.7	104.0	102.4	108.4	97.9	118.5	108.2	101.0	104.0
2	109.1	100.7	112.1	138.1	114.6	114.5	110.1	102.5	121.5	113.7	107.1	108.8
3	106.9	103.8	108.1	133.3	112.9	115.3	102.5	101.7	118 2	112.8	107.6	107.0
4	107.5	100.1	110.1	133.2	115.5	112.8	108.3	101.8	113.3	112.0	106.9	107.4
1980 *1*	105.4	101.0	107.0	81.3	110.4	111.4	108.4	101.4	109.0	108.7	104.7	105.3
2	101.3	98.1	102.4	116.5	104.5	101.5	102.6	100.1	103.1	100.5	101.4	101.3
3	97.8	98.5	97.6	105.8	95.4	93.5	97.7	99.1	97.3	97.2	100.4	98.2
4	95.5	102.4	93.0	96.5	89.8	93.5	91.3	99.4	90.6	93.6	93.5	95.2
1981 *1*	94.5	101.8	91.8	100.0	88.8	97.1	88.0	98.6	90.4	93.6	92.4	94.2
2	95.2	102.7	92.4	105.4	88.2	98.2	89.4	96.7	91.0	93.2	89.2	94.3
3	96.6	103.1	94.3	109.4	90.3	103.3	91.8	97.0	91.6	93.2	91.3	95.8
4	98.1	107.1	94.8	112.5	90.8	100.6	92.8	98.5	92 9	92.6	86 8	96.4
1982 *1*	97.1	104.5	94.4	110.2	91.8	100.2	93.7	98.5	89.1	89.8	89.0	95.9
2	98.0	109.1	94.1	108.3	94.2	99.6	92.8	99.2	88.0	89.9	90.1	96.8
3	98.8	113.4	93.6	102.9	97.6	100.2	92.1	98.7	87.5	89.3	92.8	97.9
4	98.3	113.4	92.9	93.6	96.3	99.7	91.6	99.1	87.0	88.9	93.9	97.6

[1] Industries are grouped according to the Standard Industrial Classification 1980.
[2] Parts per thousand of GDP(O).

Output of the production and construction industries
1980 = 100

	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982
Energy and water supply:											
Coal and coke	103.7	114.0	94.5	109.9	102.3	99.1	97.6	97.6	100.0	97.3	93.2
Extraction of mineral oil and natural gas	2.5	2.2	0.1	0.3	16.1	47.2	68.7	98.4	100.0	110.0	125.7
Mineral oil processing	117.7	126.9	124.4	103.9	110.9	108.8	109.6	113.7	100.0	92.8	92.8
Other energy and water supply	81.9	87.1	87.6	89.2	90.9	94.5	97.9	102.2	100.0	99.5	98.6
Total	52.2	55.8	52.1	54.5	60.8	74.8	84.9	100.3	100.0	103.7	110.1
Manufacturing (revised definition):											
Metals	139.7	155.1	142.3	123.0	131.4	129.4	126.8	132.1	100.0	106.8	103.7
Other minerals and mineral products	116.0	128.6	122.3	112.7	112.8	111.9	114.7	111.8	100.0	89.5	95.0
Chemicals	86.2	96.4	101.6	91.0	102.8	106.3	107.5	110.5	100.0	100.2	100.9
Man-made fibres	147.8	175.6	151.0	136.1	149.6	133.4	143.1	137.0	100.0	85.1	68.0
Metal goods nes	131.7	139.4	134.5	121.8	122.9	126.6	121.7	119.7	100.0	92.9	93.5
Mechanical engineering	104.4	115.2	122.6	120.4	115.6	114.9	111.9	108.4	100.0	87.8	90.6
Electrical and instrument engineering	83.9	95.6	99.9	94.4	93.0	97.1	101.6	101.1	100.0	91.2	96.0
Motor vehicles and parts	133.2	139.4	128.6	116.6	117.7	127.0	120.4	118.7	100.0	85.0	81.6
Other transport equipment	96.1	100.5	103.1	98.5	94.0	90.0	94.8	92.4	100 0	99.7	100.5
Food	96.9	99.0	97.2	93.3	96.2	98.4	99.1	100.5	100.0	99.0	102.4
Drink and tobacco	81.8	89.8	91.6	91.7	94.3	94.0	99.8	101.9	100.0	95.2	91.6
Textiles	142.5	149.2	136.6	125.7	129.6	130.6	126.2	121.0	100.0	91.0	87.3
Clothing, footwear and leather	105.3	111.2	108.8	109.0	106.3	112.0	113.5	115.2	100.0	91.8	88.4
Paper, printing and publishing	100.9	109.6	109.4	94.6	97.5	101.8	103.8	108.0	100.0	94.8	90.7
All other manufacturing (including timber, furniture, rubber and plastics)	104.3	120.4	110.0	103.1	110.4	112.1	115.4	116.0	100.0	91.2	88.0
Total	104.4	114.1	112.7	104.9	106.9	108.9	109.5	109.4	100.0	93.4	93.7
Total production	91.2	99.4	97.4	92.2	95.2	100.1	103.0	107.0	100.0	96.1	98.1
Construction	119.5	122.4	109.7	103.9	102.5	102.1	105.0	105.6	100.0	89.9	91.4
Total production and construction	95.0	102.5	98.8	93.5	95.8	99.8	103.3	106.8	100.0	95.2	97.1

Cyclical indicators: some developments and an assessment of performance

Eric Lomas, Central Statistical Office

Some changes have been made this month to the component series and methods of compilation of the cyclical indicators of the UK economy (pp 68–69). These changes are partly consequent on the rebasing and reclassification of industrial statistics and the national accounts* but also incorporate improvements in analysis and techniques arising from a review of the UK system which has taken account of the latest international practices in this field. This article provides details of the alterations and gives some background. It also assesses the performance of the indicators in predicting and dating the latest trough in the business cycle (May 1981).

Cyclical indicators chart movements in the economy over the business cycle. In particular, they provide early pointers to cyclical upturns and downturns in economic activity and are therefore an aid in analysing and forcasting movements in the economy. *They do not measure the absolute level of output or actual rates of growth but are concerned only with identifying the cyclical variations around the long-term trend.* A cyclical indicator system consists of groups of indicators chosen for their ability to reveal cyclical movements and turning points in the growth of economic activity.

The performance of the UK cyclical indicator system is kept under continuous review but changes which may be suggested by this review are generally only made at discrete (and appropriate) points in time. This ensures continuity of assessment during periods in which new peaks or troughs in the business cycle are being identified. Just such a period has recently ended with the confirmation of the May 1981 trough. The review has shown that one of the series that has been included in the indicators – vacancies – has been behaving incompatibly and it has been replaced by another labour market indicator – employment in manufacturing industry (revised definition). Minor changes to some of the other component series have been necessary because of rebasing and reclassification. One of the series – manufacturing production – has been replaced by a wider aggregate – production in Divisions 1–4 of SIC(1980) (ie in the 'production industries'). There have also been some important technical improvements to the methods of compiling the composite indicators from the component series, covering the areas of trend estimation, trend elimination, deflation, seasonal adjustment and smoothing.**

The indicators – what they are

The UK system of cyclical indicators has now been published regularly for over eight years. Full details were published when the system was introduced and on the previous two occasions when changes were made†. However, it may be useful to recall its main features.

The system consists of four groups of well-established economic or financial statistics ('indicators') which have been found to show more or less consistent timing relationships with peaks and troughs ('turning points') in the growth of overall economic activity. Each group is formed into a 'composite index' to give four composite indicator series as follows:

(i) a longer leading index indicating turning points about one year in advance;

(ii) a shorter leading index indicating turning points about six months in advance;

(iii) a coincident index indicating current turning points;

(iv) a lagging index which shows a turning point about a year after it occurred.

The timing characteristics of the component and composite indicators are measured relative to the dates of turning points in the general economic cycle – called 'reference cycle dates'. These are the dates at which economic activity – as assessed from the three measures of Gross Domestic Product at constant prices, the volume of retail sales and the output of the production industries – deviates most from its long-term trend.

The full list of component series included in the composite indicators, together with notes of the changes that have been made in this updating exercise, is shown in Annex 1.

The method of compiling the composite indices is, briefly, as follows:

(*a*) for each series within the four groups of indicators, long-term trends are estimated,

(*b*) the trends are removed from the component series to give trend-eliminated or 'detrended' versions of the series,

(*c*) the detrended series are smoothed as appropriate and rescaled so that their cyclical movements have the same amplitude on average,

(*d*) giving equal weights to the component series within each group, composite indices are compiled from the average movements in the detrended, smoothed and rescaled components. For periods in which not all of the components are available (usually around the start of the series and the latest few months) provisional estimates are made based on the series that are available, provided that there are at least two of these.

These results, with a short commentary, are published in a press notice in the third week of each month and are reproduced in *Economic Trends*.

Changes to the component series

Changes on this occasion have been of two kinds – those necessary because of rebasing and reclassification and those aimed at improving the indicator system. For both kinds the same main criterion of performance was applied, that is, that component series should be capable of demonstrating consistent cyclical behaviour relative to the reference

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* See articles in *Economic Trends* No. 354 (March 1983)

** A revised version of Occasional Paper No. 16 describing calculation and interpretation of the cyclical indicators of the UK economy is available from OSS, Central Statistical Office price £2.50.

† See 'Cyclical Indicators for the United Kingdom Economy', *Economic Trends* No. 257, March 1975, 'Changes to the cyclical indicator system', *Economic Trends* No. 271, May 1976 and 'Cyclical Indicators: some developments and an assessment of performance', *Economic Trends* No. 319, May 1980

cycle turning points. Details of the changes made are given in Annex 1.

The adoption of SIC(1980) as the analytic framework for industrial statistics has resulted in changes to the definition of manufacturing industries. Series affected by reclassification have, in general, been replaced by their closest equivalents in the new industrial classification. [Where sufficiently long time series are unavailable, the new series has been linked to the old.] These changes have had little or no effect on the cyclical turning points and therefore on the overall performance of these components. The same is true of the series which have been affected by rebasing.

One series – manufacturing production – has been replaced by a wider aggregate – output of the production industries (Divisions 1–4 of SIC(1980)). This brings into the system output of the energy industries which in itself generally reflects cyclical movements in overall economic activity. The consistency of the timing characteristics of this series is roughly the same as that for manufacturing alone and some trend estimation problems caused by the rapid decline of manufacturing output over the last cyclical downturn are largely removed; in the wider aggregate the decline in manufacturing is partly offset by the increased production of oil and natural gas.

Two of the component series – financial surplus/deficit of industrial and commercial companies and gross trading profits – are only available in current price form. Constant price series are preferred in the indicator system because changes in price level may sometimes dominate changes in volume and obscure cyclical behaviour. Also the amplitudes of the cycles exhibited by current price series tend to increase over time and can have undue influence on movements in the composite index over the latest period. Although no purpose-built deflators exist for these two series, it has been found that dividing them by the index of total home costs (the GDP deflator) gives the required benefit to the indicator system. Consequently this procedure has been adopted and the consistency of the timing characteristics of the series has improved slightly.

Component series are generally used in seasonally adjusted form, if available, so that purely seasonal movements do not obscure the cyclical behaviour of the series. Investigations have shown that most of the seven component series which have not been explicitly seasonally adjusted hitherto – share prices, interest rates and the five series taken from the CBI Quarterly Survey – do exhibit statistically significant seasonality. In the revised cyclical indicator system, this seasonality is removed by applying the appropriate seasonal factors calculated using the US Bureau of the Census X-11 procedures.

The unemployment series included in the lagging index, based on claimants, has been subject to some changes in coverage over the past few years which have affected its continuity as a cyclical indicator. Some adjustments had been made to the series, used in the cyclical indicators, to preserve its continuity and a series of linked index numbers of unemployment based on average 1980=100, which can more readily accommodate changes in coverage, has now been prepared for use in the cyclical indicators.

The performance of one of the component lagging indicators – vacancies – is now regarded as unsatisfactory. Its average lag relative to the reference cycle chronology (3 months) is too small for the series to be classified as a lagging indicator and included in the composite lagging index. At the last two turning points it lagged by only one month. Consequently it has been dropped and replaced by another labour market indicator – employment in manufacturing (revised definition). This series has an average lag at turning points of 8 months (see Table A), which is more consistent with the other lagging indicators.

Changes to the method of compilation

There have been two main improvements to the method of compiling the composite indices, both relating to the estimation and removal of trend from component series. The original method of trend-elimination merely subtracted the estimated long-term trend from a series to give a detrended version. This was suitable for series whose cycles had amplitudes that were fairly constant over time. However, several component series have cycles whose amplitudes change over time in rough proportion to the level of the long-term trend. For these series it is more appropriate to divide the original series by the long-term trend. The first change, therefore, allows the option of eliminating trend either by subtraction or by division as appropriate. For each individual series, the option chosen is the one that gives the more even set of cyclical amplitudes for the detrended version of the series. As with the transformations to the two current price series described earlier,

Timing differences (in months) between turning points of discarded and replacement series and the reference cycle chronology

TABLE A

	Trough	Peak	Trough	Peak	Trough	Peak	Trough	Peak	Trough	Mean
Reference cycle chronology	Jan 63	Dec 64	Mar 67	May 69	Feb 72	May 73	Aug 75	May 79	May 81	
Vacancies	Jan 63	Jun 65	Jul 63	Sep 69	Dec 71	Nov 73	Nov 75	Jun 79	Jun 81	
	0	+6	+4	+4	−2	+6	+3	+1	+1	+3
Manufacturing (revised definition) Employment	June 63	Feb 66	Dec 67	Apr 70	Mar 72	Aug 74	Mar 76	Dec 79	Jul 81	
	+5	+14	+9	+11	+1	+15	+7	+7	+2	+8

this change aims to prevent the latest movements of the composite indices from being dominated by any particular component series.

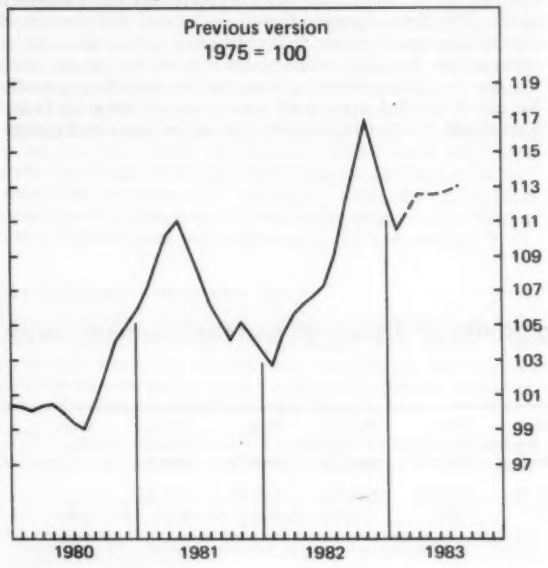
The second change is concerned with the estimates of long-term trend made for the beginning and end of each series. The normal method of estimating the long-term trend is to calculate centred 5-year moving averages. However, this does not give values for the first and last 2½ years of each series and an alternative method must be used for these periods. The method that was originally designed for the indicator system has been improved and, for the last 2½ years of each series, the new method provides a more consistent estimate of where the path of the 5-year moving average will eventually lie when later data become available. Details of the method are given in Annex 2. Using the latest (or first) five years' data, it attempts to identify and remove those movements which are purely cyclical over this period thus leaving an unbiased estimate of long-term trend. The new method does not affect the identification of the latest turning points in component or composite series but, compared with the old method, it tends to result in a slightly less rapid rate of increase (or decrease) in the trend-eliminated series following the latest turning points. Revisions to the preliminary estimates of trend at the end of the series will still occur as later data become available but the degree of revision is significantly reduced. Although the estimation of trend remains an entirely mechanistic process, it has been found that in practice a wide range of estimates could be used without significantly affecting the identification of cyclical turning points – the primary purpose of the system.

A further, more minor, change has been made to the factors used in smoothing the detrended series before they are included in the composite indices. Smoothing is by centred moving average and the number of months or quarters over which the averages are taken is determined by the degree of irregularity in the series. This in turn is measured by the time period over which underlying changes are greater than irregular movements, that is, months (or quarters) for cyclical dominance, known as MCD or QCD; these measures of variability were described fully in *Economic Trends* No. 226, August 1972 and are summarised for selected economic series on p. 70 of the current issue. Reassessment of the MCD and QCD of the component series of the cyclical indicators using the latest data has shown that two of the series have become more variable recently and require a greater degree of smoothing. These series are the financial surplus/deficit of industrial and commercial companies and the gross trading profits (excluding stock appreciation) of all companies except for oil and gas extraction; both series are now smoothed using centred two quarter moving averages.

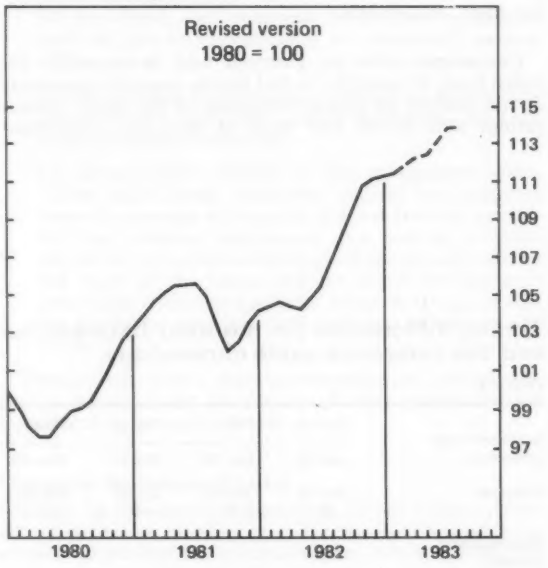
An example of the effects of the improvements in method is shown by the two versions of the longer leading index in Chart 1. The first is the version published in the September 1983 issue of *Economic Trends* using the previous methods. The second version uses the same data processed by the new methods. The chart shows the combined effect of seasonal adjustment of share prices, interest rates and business confidence, division of the financial surplus/deficit series by the GDP deflator and smoothing of this series and the new method of estimation of trend at the ends of series. Much of the sharp fall in the index between November 1982 and February 1983 is removed (readers were cautioned at the time that this had been caused by an unusually high financial surplus in the fourth quarter of 1982, now smoothed with

Chart 1

Longer leading index
(data to 15 Sept 1983)



Longer leading index
(data to 15 Sept 1983)



adjacent quarters) and a much smoother picture of growth in the index is evident.

The performance of the indicators: 1980–1983

The long-term performance of the cyclical indicator system, judged over the full time span for which data are available and using final versions of the component series and estimates of trend, remains good – apart from the vacancies series, which has now been replaced. However, an equally important aspect of performance is the behaviour of the system over the most recent periods where data are often provisional and incomplete and where only preliminary estimates of long-term trend can be made. The timeliness and accuracy with which the system predicts and identifies the very latest turning point in the economic cycle is for many analysts its most useful feature. In turn this depends partly on the accuracy of the monthly assessment published by the CSO which attempts to analyse movements through the cycle and to identify the various irregularities that can occur and which can obscure developments in the composite indicators. There has only been a relatively short experience of operating the system from which to judge this aspect of performance; the latest trough is only the third turning point in the business cycle to have occurred since the system was introduced. On previous occasions the system was reasonably successful in anticipating turning points.

The development of the longer leading, shorter leading and coincident indices from August 1980 is summarised in Chart 2. (The dotted lines represent values of the indices based on only partial information; the firm lines are based on values from all of the component series.) The downswing phase of the latest economic cycle began in May 1979 and ended with the trough in May 1981. By August 1980 the longer leading index had begun to exhibit an upturn from a low point in November 1979 and CSO were tentatively predicting that the trough in the economic cycle would occur towards the end of 1980 or beginning of 1981. By February 1981 the longer leading index continued to show a clear trough in November 1979 (though with a marked fluctuation the following spring) and the shorter leading index showed an upturn from a possible trough in November 1980. The trough in the economic cycle was then predicted for the spring of 1981. Over the next few months it became apparent that the fall in the coincident index had ended, although for several months the index did not show any firm signs of an upturn. Not until the end of the year did it become clear that a turning point had occurred in the second quarter of 1981 but the confirmation and more precise dating of the trough were delayed until January 1983, mainly because of the lack of complete national accounts data caused by the Civil Service dispute in 1981.

The performance of the indicator system in anticipating and predicting the approximate date of the trough must be counted as good. In particular, the time between the trough and the previous peak was untypically short – 2 years compared with an average peak-to-trough time of 2¼ years – and the fact that the leading indices correctly signalled this early turn demonstrates the validity of the timing relationship between the leading indicator series and the economic cycle represented by the coincident index. On the other hand, the performance of the lagging index has not been as good. It stopped falling towards the end of 1981 but then remained fairly flat, making it difficult to determine the date of its trough and provide the final confirmation of the trough in the business cycle. Eventually, a slow upturn in the index revealed a trough in June 1981 – a lag of only one month behind the reference cycle compared with the previous average of 10 months. This was partly because of the inclusion of vacancies, with its very short average lag behind the reference cycle, which has provided a significant contribution to the upturn in the index.

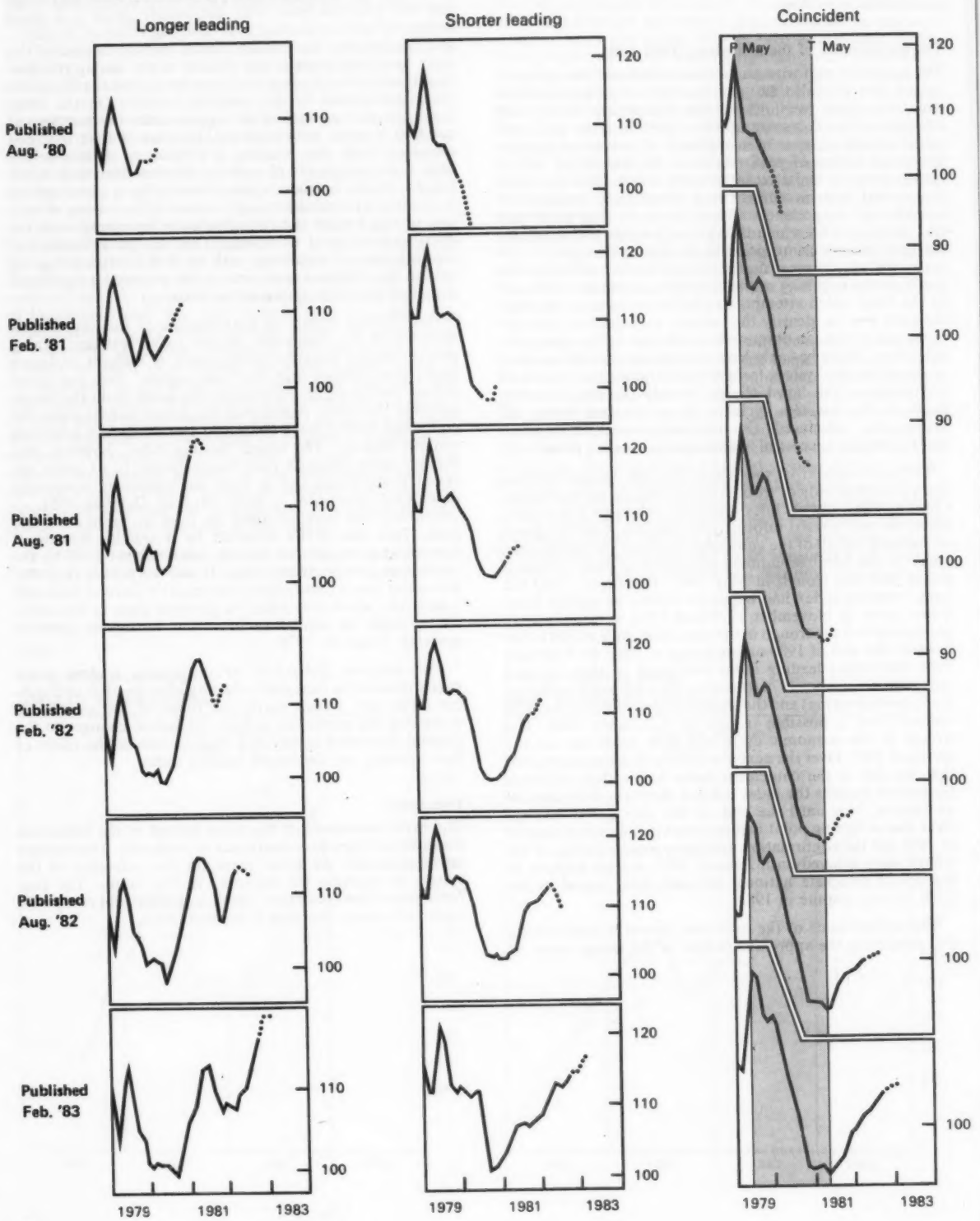
One further aspect of performance is the smoothness with which the composite indices move between turning points. Highly irregular series make it difficult to locate peaks and troughs and the 'false signals' that can occur reduce confidence in the assessments made from the movements in the series. Apart from the longer leading index the composite indices have continued to behave in a relatively smooth manner. The longer leading index, however, has become more irregular over recent cycles. In its latest upswing phase it has had at least one significant temporary downward movement – from May to October 1981 – which has not been removed by later or more complete data. This was partly reflected by a smaller downward movement in the shorter leading index but not at all by the coincident index. At the time, it was suspected that this downturn was a false signal, particularly since it was only a relatively short time since the previous peak in the index, which might be similar to behaviour during its previous upswing phase in 1976.

The irregular behaviour of the longer leading index partly reflects the increased volatility of some of its component series but is also partly the result of the method of compiling the composite indices. Technical changes to the method described earlier will tend to reduce the effect of this volatility on the longer leading index.

Conclusion

The brief assessment of the track record of the indicators suggests that they have continued to work well. The changes introduced will, we hope, maintain the reliability of the system in charting the economy in the future. The performance of the indicators – both individual and composite – will, of course, continue to be monitored.

Chart 2
Composite cyclical indicators



ANNEX 1

The component cyclical indicators (changes from previous series in brackets)

Longer leading

Rate of interest, 3 month prime bank bills, seasonally adjusted by CSO (previously unadjusted)

Financial Times Actuaries 500 share price index, seasonally adjusted by CSO (previously unadjusted)

CBI quarterly survey: change in optimism, seasonally adjusted by CSO (previously unadjusted)

Financial surplus/deficit of industrial and commercial companies divided by index of total home costs (previously in current prices)

Total dwellings started, GB

Shorter leading

Credit extended by finance houses, retailers and other credit factors, deflated

New car registrations

CBI quarterly survey: change in new orders, seasonally adjusted by CSO (previously unadjusted)

CBI quarterly survey: expected change in stocks of raw materials, seasonally adjusted by CSO (previously unadjusted)

Gross trading profits of companies, excluding stock appreciation and mineral oil and natural gas extraction, divided by index of total home costs (previously in current prices)

Coincident

Gross domestic product, expenditure measure at factor cost, constant prices 1980=100 (previously at 1975 prices)

Gross domestic product, output measure 1980=100 (previously 1975=100)

Gross domestic product, income measure, constant prices 1980=100 (previously 1975=100)

Index of volume of retail sales

Output of the production industries – Divisions 1–4 of SIC(1980) (previously manufacturing output)

CBI quarterly survey: capacity utilisation

CBI quarterly survey: change in stocks of raw materials seasonally adjusted by CSO (previously unadjusted)

Lagging

Index of unemployment excluding school leavers and adult students, UK, adjusted for changes in coverage (previously adjusted total)

Employment in manufacturing [revised definition] industry (previously vacancies total)

Investment in plant and machinery, manufacturing [revised definition] industry (previously manufacturing old definition)

Level of manufacturers' [revised definition] stocks and work in progress (previously manufacturing old definition)

ANNEX 2

Preliminary estimation of long-term trend.

The revised method applies only to the calculation of preliminary estimates of long-term trend for the first and last 2½ years of each component series. These preliminary estimates, which are straight lines, are used to extend the centred 5 year moving average to the ends of the series. These straight lines start from first and last points of the moving average and their slopes are derived from regression analyses of the first and last five years' data. A model consisting of a linear trend plus a sine wave of period 5 years is fitted to the data ie

$$Y_t = a + bt + c \sin\left(\frac{\pi t}{30} + \alpha\right) \text{ for monthly data}$$

and $$Y_t = a + bt + c \sin\left(\frac{\pi t}{10} + \alpha\right) \text{ for quarterly data,}$$

the coefficients a, b, c and α are estimated by least squares techniques; the coefficient b gives an estimate of the slope of the long-term trend.

For series which behave multiplicatively, the model is fitted to the logarithm of the series and an exponential curve is used for the preliminary estimate of trend.

Although cycles are not uniformly of five years duration, the method gives reasonable estimates of trend for actual cycle durations above and below this value.

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United Kingdom balance of payments; National income and expenditure. In addition to the series indexed below, further detailed statistics are included in the regular quarterly articles (see inside back cover).

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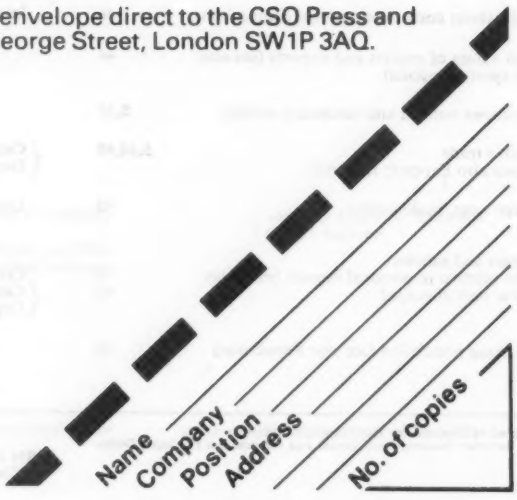

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